

Alfred Baber Fonds

Alfred Baber Fine Arts
- Correspondence

Daumann, OMs
1996-2007

QUEEN'S UNIVERSITY ARCHIVES	
LOCATOR	5095.5
BOX	2
FILE	53

Re: 1m extension payment

Subject: Re: 1m extension payment
From: "otto" <ottol@tmo.blackberry.net>
Date: Wed, 7 Feb 2007 23:29:11 +0000
To: "Dr. & Mrs. Alfred Bader" <baderfa@execpc.com>

Dear Alfred,
I spoke with Joe briefly. He has a knee jerk reaction to protect you, saying that your best position is the status quo. But why would you want to get 6% from me when to can get the same percentage from government bonds? Why would you prefer my money over the government's? Also, I am in a very unfavorable position, paying you \$240,000 a year while I get next to nothing on the more than \$2.5 million due as my commission on a painting sold two years ago. The way I see it, I have to wait 3 years, while interest charges keep eating up my profits. Moreover, this is a painting I chased for 20 years and eventually sold.

I was unable to talk real numbers, because the paperwork is on my desk in New York. I will write to you and Joe again then. But I suspect I will get nowhere. Joe is not sympathetic to my cause, as it seems you were in the past. I fear that his participation, again, will be to my detriment.

Yours,

Otto

ottol@tmo.blackberry.net

-----Original Message-----

From: Alfred Bader Fine Arts <baderfa@execpc.com>
Date: Wed, 07 Feb 2007 16:11:08
To: mfisch@continentalproperties.com
Cc: Otto Naumann** <ottol@tmo.blackberry.net>
Subject: Re: 1m extension payment

Dear Mark,

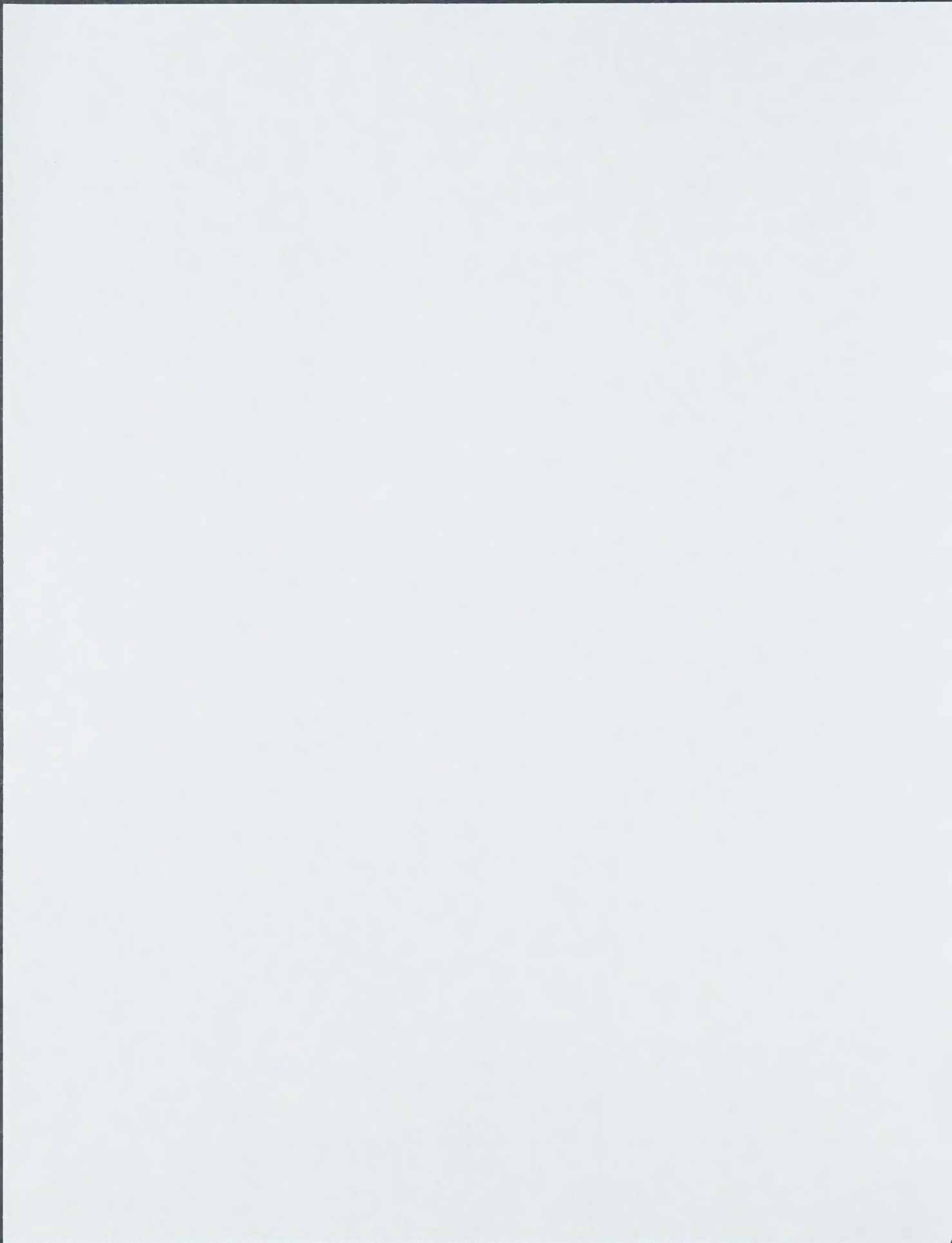
Thank you for your thoughtfulness in sending ABFA \$1 million two months early.

Best wishes,
Alfred Bader

Mark Fisch wrote:

Dear Alfred; I put in motion the wiring of the \$1M extension payment today, so please look for it tomorrow in your ABFA account. I did this two months early in the hopes that it would be of some help to Otto. Sorry for the delay with the completion of my building, but we will be all paid up as agreed around Pesach of 2008. All the best, Mark

begin:vcard
fn:Dr. Alfred Bader
n:Bader;Dr. Alfred
org:Alfred Bader Fine Arts
adr:924 E. Juneau Avenue;;Astor Hotel - Suite 622;Milwaukee;WI;53202;USA
email;internet:baderfa@execpc.com
title:President
tel;work:414-277-0730
tel;fax:414-277-0709
url:http://www.alfredbader.com
version:2.1
end:vcard



Re: Abraham and others

Subject: Re: Abraham and others
From: "otto" <otto1@tmo.blackberry.net>
Date: Fri, 2 Feb 2007 19:52:31 +0000
To: "Dr. & Mrs. Alfred Bader" <baderfa@execpc.com>

Should the Mark Fisch thing not pan out, think you should consider the option of buying me out and giving the painting to Queens. You could give them the cash, and they could buy it from me for whatever price you determine is tax efficient. You will never be able to acquire an old testament subject by Rembrandt so reasonably. Consider this if Mark misses the deadline.

Still, this one year option is unfair to me, speaking purely on a financial basis. If you took me out of this painting by crediting me \$2.5, I would pay you an additional \$1.5 (plus and interest due), and my mortgage would be paid. Anything Mark pays in addition is yours. ,

Please think about it.

I hope Isabel likes the Luyckx (pun intended).

Yours,

Otto

otto1@tmo.blackberry.net

-----Original Message-----

From: Alfred Bader Fine Arts <baderfa@execpc.com>

Date: Fri, 02 Feb 2007 12:57:37

To: Otto Naumann <otto@onltd.net>

Cc: Otto Naumann** <otto1@tmo.blackberry.net>

Subject: Abraham and others

Dear Otto,

I had a very pleasant discussion with Mark Fisch this morning and urged him, mildly of course, to try to pay for the Abraham on April 5, 2007. ♦ He explained that this was practically impossible because of his cash flow problem which caused him to ask for the one year option in the first place. ♦ I then suggested that he consider paying not on April 5, 2008, but to pay us exactly in between, that is, on October 5, 2007. ♦ If he can elect to do that he will not pay ABFA \$1 million on April 5, 2007 but only \$500,000. ♦ He told me that he would consider this.

Today I am sending you my personal check for \$75,000 for your still life, my gift to Isabel. ♦ If at all possible, please ship this by slow FEDEX with the seal and the non-Fantin. ♦ David de Witt will be visiting us from February 9th to the morning of the 13th and it would be good if the shipment could arrive by February 12th.

Isabel and I much look forward to seeing the still life.

Best wishes,

Alfred

begin:vcard

fn:Dr. Alfred Bader

n:Bader;Dr. Alfred

org:Alfred Bader Fine Arts

adr:924 E. Juneau Avenue;;Astor Hotel - Suite 622;Milwaukee,WI;53202;USA

email;internet:baderfa@execpc.com

title:President

tel;work:414-277-0730

tel;fax:414-277-0709

url:http://www.alfredbader.com

version:2.1

end:vcard

Document ID: 123456

Version: 1.0

Date: 2023-10-27

This document is a confidential document and contains information that is not to be distributed outside of the organization.

It is the property of the organization and should be kept secure. If you have any questions, please contact the appropriate personnel.

Thank you for your attention to this matter.

Sincerely,
[Signature]

[Name]
[Title]

[Address]
[City, State, Zip]

[Phone Number]
[Email Address]

[Website]

Varia

Subject: Varia

From: "otto" <otto1@tmo.blackberry.net>

Date: Tue, 26 Dec 2006 21:33:15 +0000

To: "Dr. & Mrs. Alfred Bader" <baderfa@execpc.com>

Dear Alfred,

That was a very nice response from you, and clear headed as always. You are right, I should wait for the results of the Sotheby's sale, then if my house sells or I do well at Maastricht in March. We will then discuss the potential discount of my profits on the Abraham. Everything in its time. I must be patient and rational, not to mention reasonable.

The letter from Brejon broke the ice concerning the obvious, so I will shoot for a full attribution to Vignon at Maastricht. We might have some luck. Also, something else might sell, so patience is called for.

Have a great holiday, what's left of it. We too lost our luggage for a few days. You would think the airlines would get the process down, so the don't lose money on deliveries later.

Yours,

Otto

PS: some hope on the Minerva with a real person, my friend Bruno Meissner in Zurich.

otto1@tmo.blackberry.net

1997
1998
1999
2000

1997
1998
1999
2000

ABRAHAM

Subject: ABRAHAM

From: "Otto Naumann" <otto@ottonaumannltd.com>

Date: Wed, 20 Dec 2006 12:41:14 -0500

To: "Alfred Bader Fine Arts" <baderfa@execpc.com>

Dear Alfred,

I keep thinking about the Abraham and the extended payment that you gave Mark Fisch. If he pays you \$1 million more in April 7th, 2006, I will make only \$100,000 more than I would be, and I would be waiting for my profit of over \$2.6 million an additional year, all the time paying you 6% on the four million I owe you. There must be something we can do. Perhaps you will consider discounting the amount I get for crediting my account on the four million in April? Instead of getting \$2,624,246.35 could you perhaps simply reduce the loan by, say, \$2.4? This would give you \$264,246.35 extra upon closing in 2008. Also, should anything go wrong at that point, you can keep the four million deposited and you have the painting 100% for yourself. If this happens, which I know is highly unlikely, it's a new ballgame. You could keep it and eventually it would end up at Queens, or you could consign it back to me for a MUCH higher price.

Yours,

Otto

Otto Naumann

Otto Naumann, Ltd.

22 East 80th Street

New York, NY 10021

Tel: (212) 734-4443

Fax: (212) 535-0617

Mob: (914) 320-7523

www.ottonaumannltd.com

Email: otto@ottonaumannltd.com

MEMORANDUM

TO: THE PRESIDENT

Subject: [Illegible text]

[Illegible signature and name block]

FW: ABRAHAM

Subject: FW: ABRAHAM

From: "Otto Naumann" <otto@ottonaumannltd.com>

Date: Fri, 9 Feb 2007 14:47:10 -0500

To: "'Alfred Bader Fine Arts'" <baderfa@execpc.com>, "'Joseph M. Bernstein'" <Jmbernst@gklaw.com>

Dear Alfred,

I had the facts basically correct, as you can see from this email that I sent you in December. At the time you did say to me on the phone that indeed this situation was unfair, and we would talk after my sale in January. Anyway, I guess I can read between the lines and conclude that you have changed your mind and would like to keep the arrangement as it is. I'm not pleased with this, but I can live with it. Had I been allowed to structure the sale, I would never have made the deal the way it went down.

But the more I talk about it, the more upset I get, so I think it's better to drop it here and now.

Yours,

Otto

cc: Joe Bernstein

Otto Naumann
Otto Naumann, Ltd.
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New York, NY 10021
Tel: (212) 734-4443
Fax: (212) 535-0617
Mob: (914) 320-7523
www.ottonaumannltd.com
Email: otto@ottonaumannltd.com

From: Otto Naumann [mailto:otto@ottonaumannltd.com]

Sent: Wednesday, December 20, 2006 12:41 PM

To: 'Alfred Bader Fine Arts'

Subject: ABRAHAM

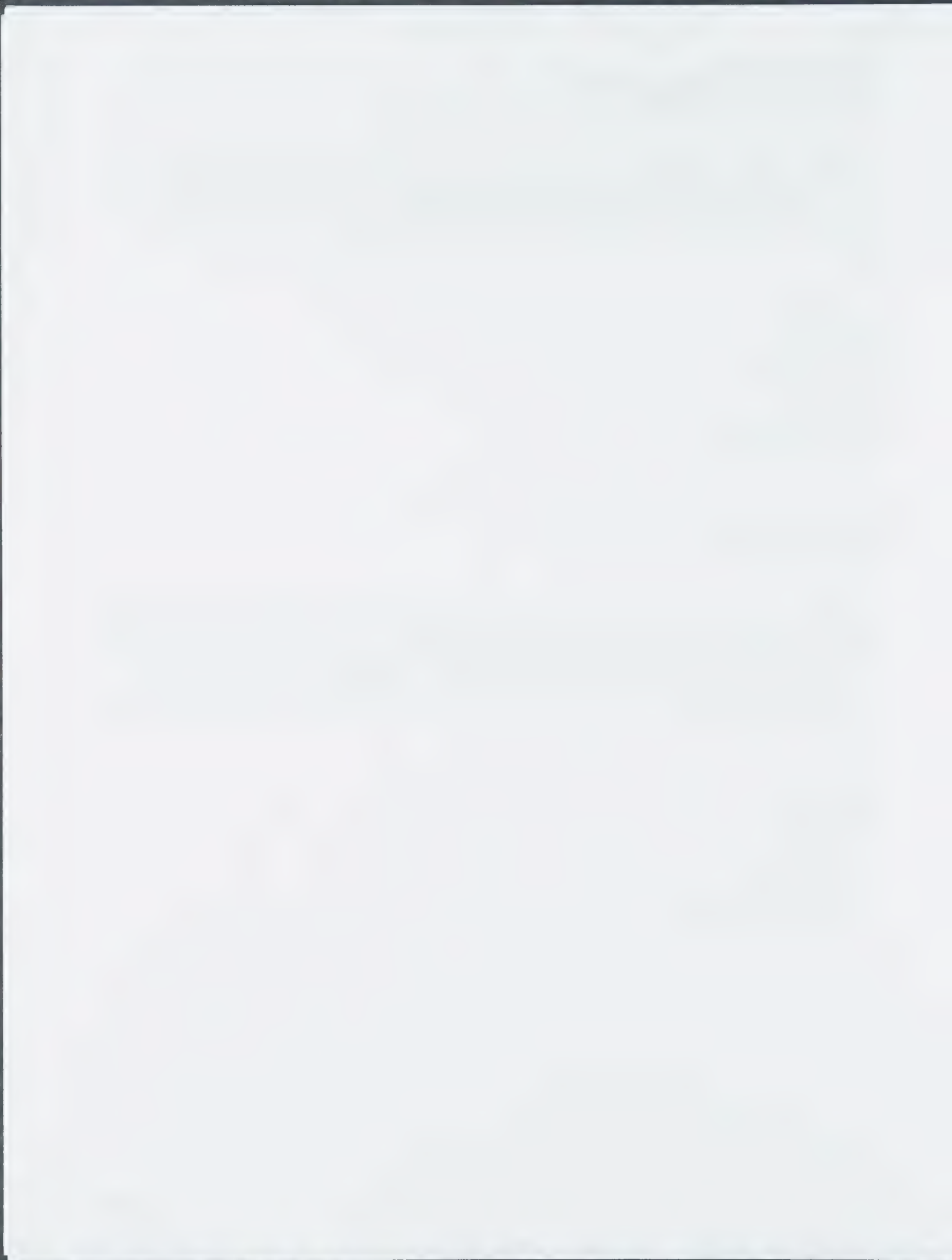
Dear Alfred,

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Yours,

Otto

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Fax: (212) 535-0617
Mob: (914) 320-7523
www.ottonaumannltd.com
Email: otto@ottonaumannltd.com



Deal

Subject: Deal

From: "otto" <otto1@tmo.blackberry.net>

Date: Thu, 8 Feb 2007 21:14:50 +0000

To: "Joseph M. Bernstein" <Jmbernst@gklaw.com>

CC: "Dr. & Mrs. Alfred Bader" <baderfa@execpc.com>

Dear Alfred and Joe,

I did not mean for Joe to receive my email, but now that he has I will take the opportunity to make a brief comment.

When we spoke yesterday, Joe, I hope you realized that I could make out less than half of what you were saying. I thought, however, that you said the status quo is the best position for Alfred. If you did say this, I would have to agree.

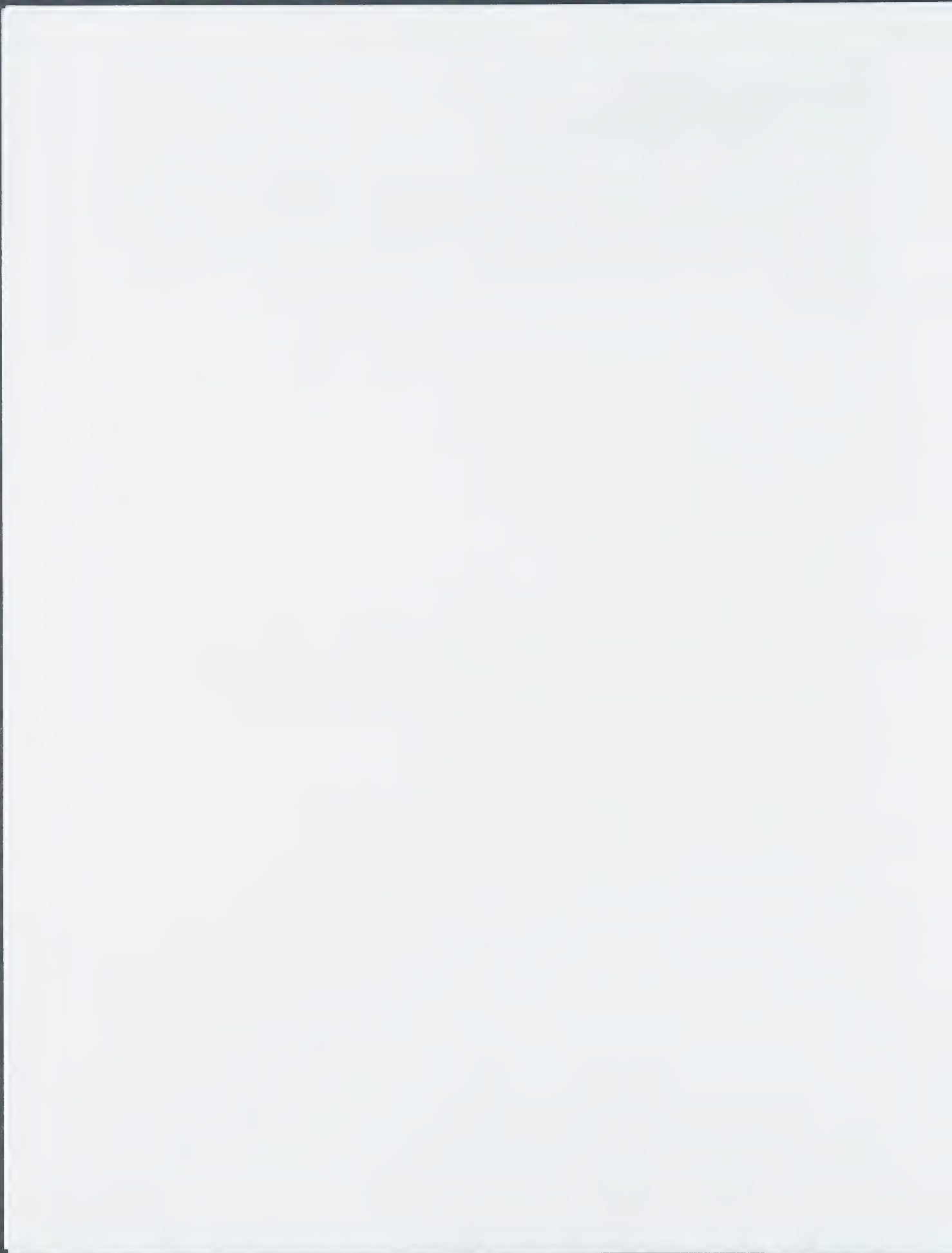
I don't think I accused you of being emotionally involved. If anyone was too emotional, it's me.

Without the numbers and facts before me, I can't address the issue of why I think the status quo is unfair to me.

I'll get back to this next week, and I'll try not to get upset again.

Otto

otto1@tmo.blackberry.net



Re: FW: ABRAHAM

Subject: Re: FW: ABRAHAM

From: "Joseph Bernstein" <Jmbernst@gklaw.com>

Date: Thu, 15 Feb 2007 13:07:21 -0600

To: "Alfred Bader Fine Arts" <baderfa@execpc.com>, "Otto Naumann" <otto@ottonaumannltd.com>

Dear Otto:

I have reviewed your email in the context of our conversation this morning and suggest the following:

1. Credit by Alfred against the loan the present value of the commission payable to you upon the sale of the Abraham should such a sale take place.
2. The discount of \$224,243.35 suggested by you I believe would be fair in arm's length commercial transactions. However, Alfred has asked that I suggest a more reasonable discount.
3. I suggest that the discount be \$189,000 and that the amount of the credit be \$2,435,243. I suggest that credit be in full payment of amounts owed in regard to the Abraham matter irrespective of whether the sale takes place.
4. My suggestions assumes that you will be paying off the balance of the \$4.0 loan at this time.

It is important to Alfred that any dealings he has with you are fair and appropriate and I believe the foregoing proposal meets those expectations.

Best wishes, jlb

"Otto Naumann" <otto@ottonaumannltd.com> 2/9/2007 1:47 PM >>>

Dear Alfred,

I had the facts basically correct, as you can see from this email that I

sent you in December. At the time you did say to me on the phone that indeed this situation was unfair, and we would talk after my sale in January. Anyway, I guess I can read between the lines and conclude that

you have changed your mind and would like to keep the arrangement as it is.

I'm not pleased with this, but I can live with it. Had I been allowed to

structure the sale, I would never have made the deal the way it went down.

But the more I talk about it, the more upset I get, so I think it's better

to drop it here and now.

Yours,

Otto

cc: Joe Bernstein

Otto Naumann
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New York, NY 10021
Tel: (212) 734-4443
Fax: (212) 535-0617
Mob: (914) 320-7523
www.ottonaumannltd.com <<http://www.ottonaumannltd.com/>>
Email: otto@ottonaumannltd.com

From: Otto Naumann [<mailto:otto@ottonaumannltd.com>]

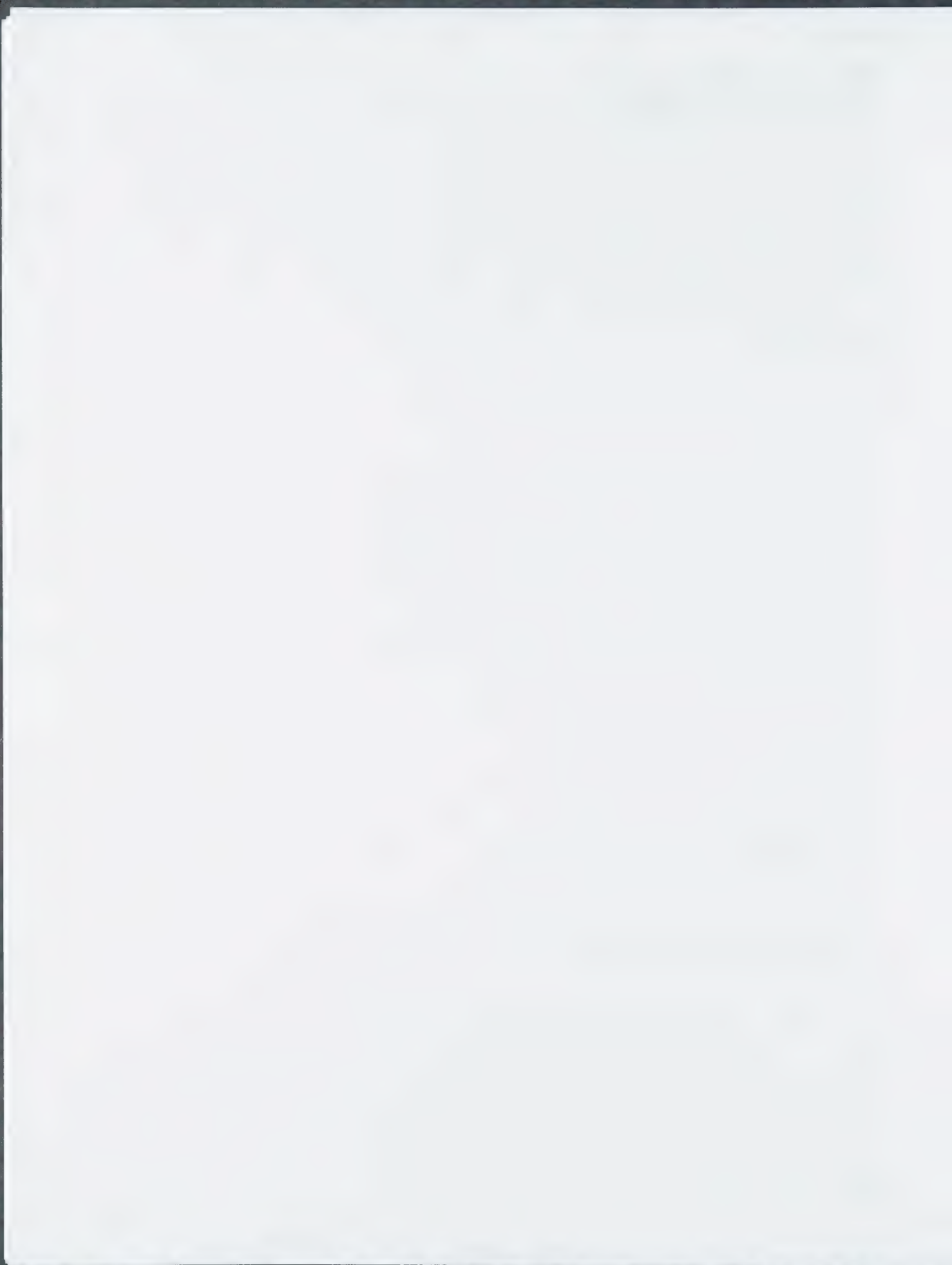
Sent: Wednesday, December 20, 2006 12:41 PM

To: 'Alfred Bader Fine Arts'

Subject: ABRAHAM

Dear Alfred,

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Re: FW: ABRAHAM

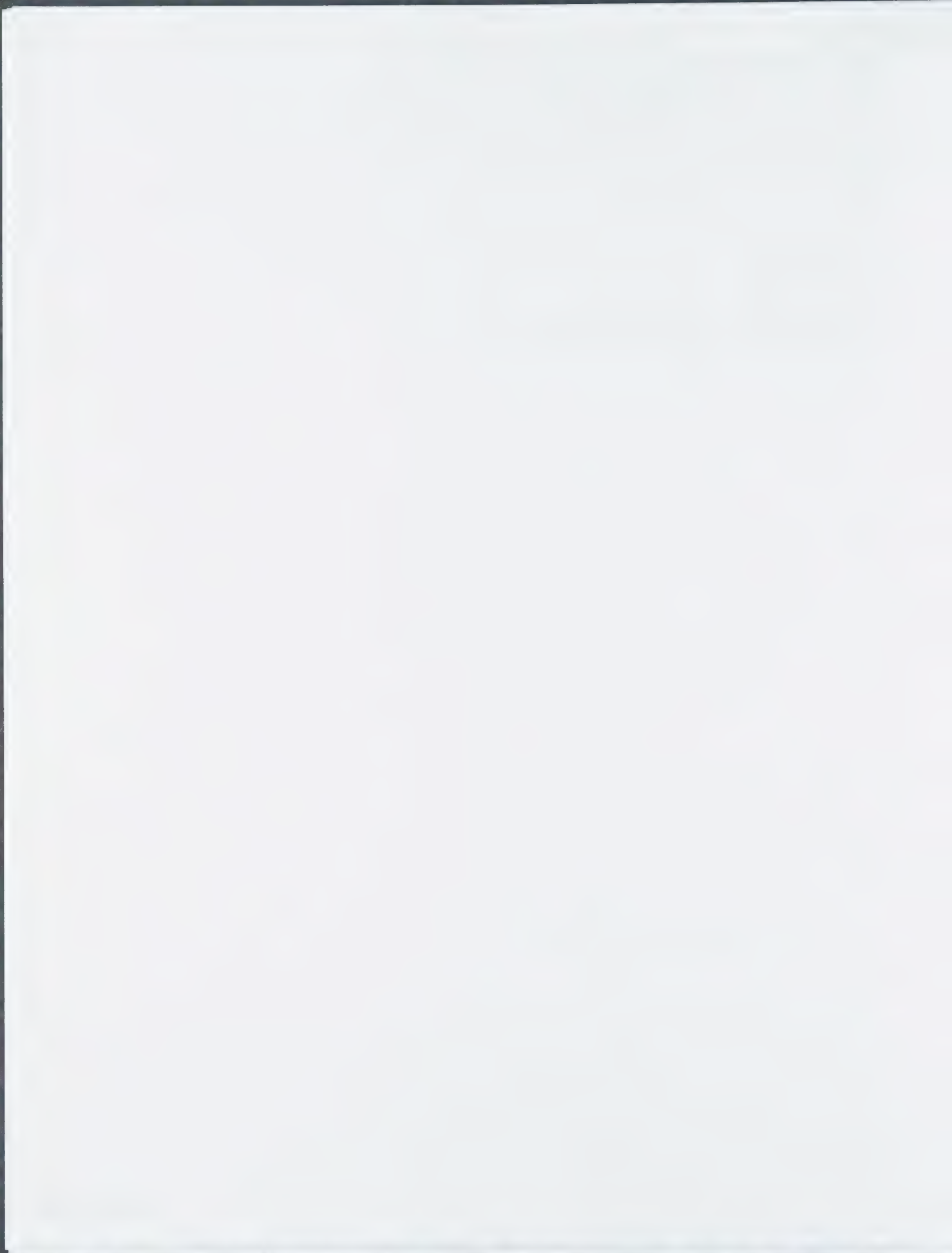
reduce the loan by, say, \$2.4? This would give you \$264,246.35 extra upon closing in 2008. Also, should anything go wrong at that point, you can keep the four million deposited and you have the painting 100% for yourself.

If this happens, which I know is highly unlikely, it's a new ballgame.

You could keep it and eventually it would end up at Queens, or you could consign it back to me for a MUCH higher price.

Yours,
Otto

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www.ottonaumannltd.com <<http://www.ottonaumannltd.com/>>
Email: otto@ottonaumannltd.com



RE: FW: ABRAHAM

Subject: RE: FW: ABRAHAM
From: "Otto Naumann" <otto@ottonaumannltd.com>
Date: Thu, 15 Feb 2007 14:42:17 -0500
To: "Joseph Bernstein" <Jmbernst@gklaw.com>

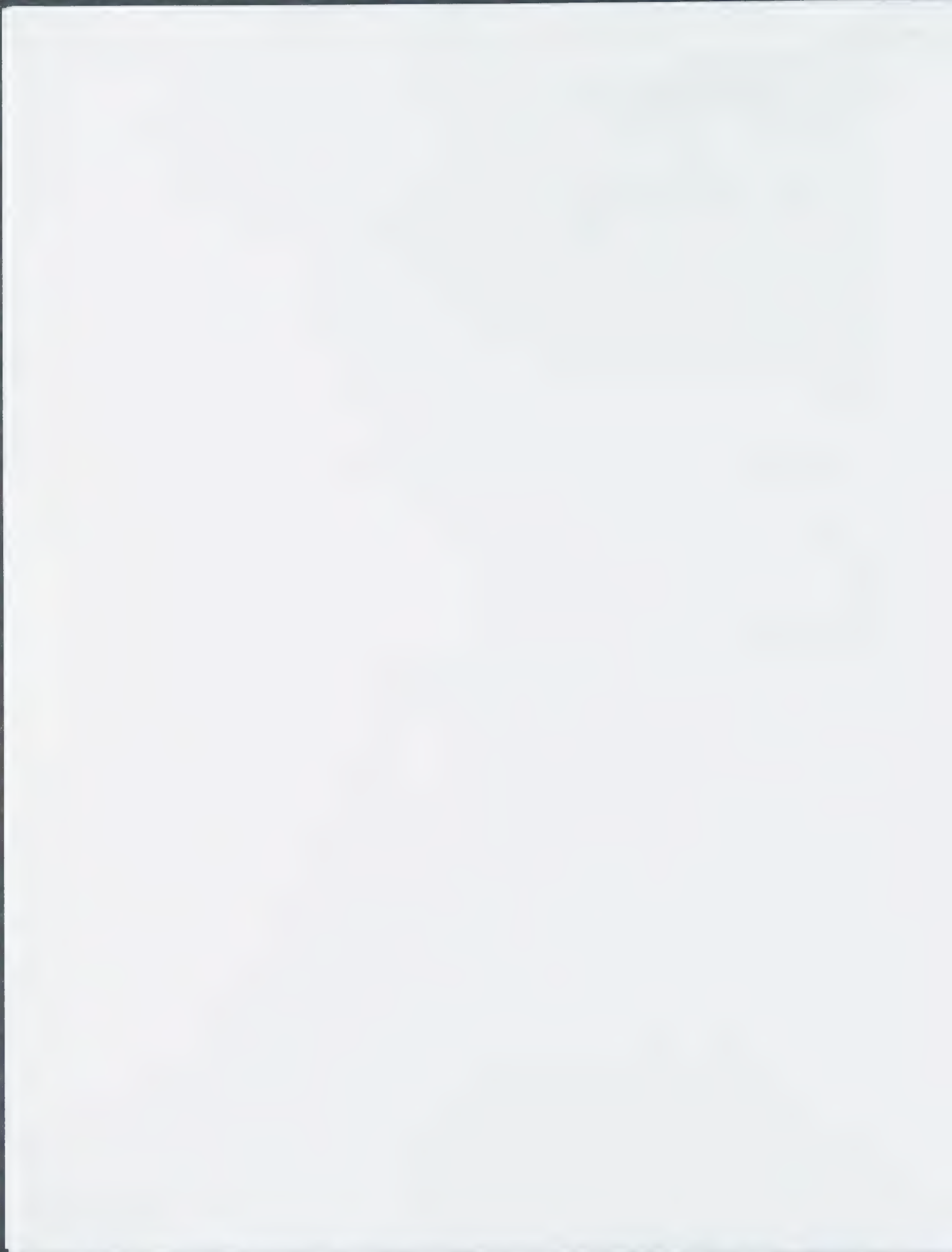
Dear Alfred and Joe,
Thank you both for listening and for being fair.
I have a few questions now, but they are only technicalities.
Our threshold date for interest payments is the 17th of the month, with four payments per year. The next payment of \$60,000 is due on March 17th I believe. Unfortunately, I am away in Maastricht until the evening of the 19th. Because I borrow this money from my bank, I'd like to draw down my line as late as possible. I can arrange this in advance, so my checks don't bounce, but I can write the checks now and drop them in the mail.
I assume you would want two checks, both payable on the 17th. Please confirm that one check should be for \$1,564,757 (principle) and the other one should be for \$60,000 (interest). This would then terminate the initial loan of four million dollars.
I'm sorry for being so emotional about all this. I guess I'm under a lot of pressure, and the steam has its way of getting out at times. Eliminating this huge debt will ease my mind. You both know how I hate owing money, especially with friends. So now I can concentrate on making money and paying back the bank.
And Alfred, thank you again for being there when you were so dearly needed.

Yours,
Otto

PS: I have a possibility with the Baschenis. Michal Hornstein has recommended that Ottawa buy the painting. He knows they need one, because they have been begging him to give his to the National Gallery of Canada.

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www.ottonaumannltd.com
Email: otto@ottonaumannltd.com

RE: FW: ABRAHAM.eml



FW: Mr. Bader's donation

Subject: FW: Mr. Bader's donation
From: "Otto Naumann" <otto@ottonaumannltd.com>
Date: Thu, 15 Feb 2007 16:01:03 -0500
To: "Alfred Bader Fine Arts" <baderfa@execpc.com>

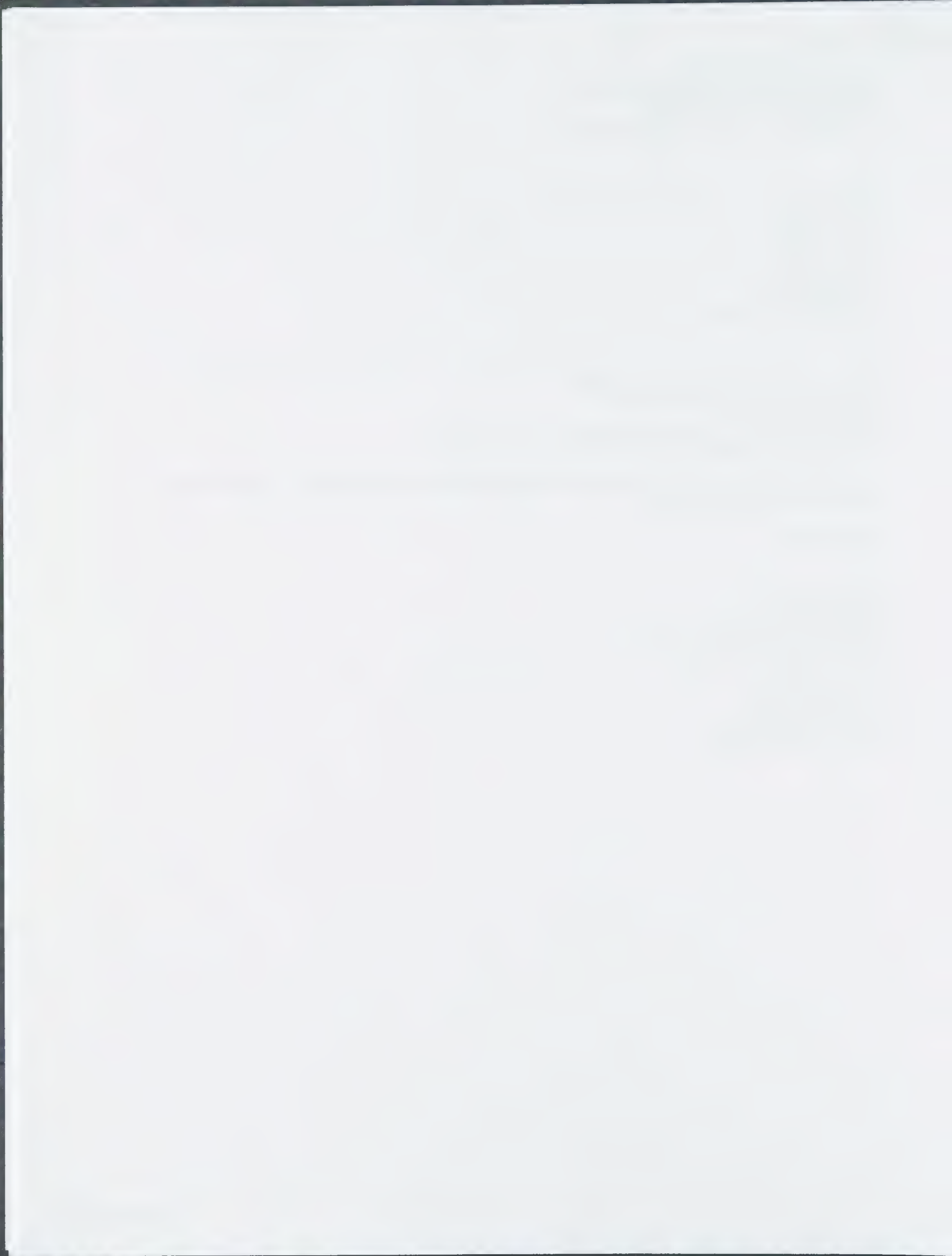
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www.ottonaumannltd.com
Email: otto@ottonaumannltd.com

From: Joan Kuyper [mailto:jkuyper.naf@verizon.net]
Sent: Thursday, February 15, 2007 10:27 AM
To: otto@ottonaumannltd.com
Cc: thp1@columbia.edu; t.prudon@prudonandpartners.com; 'Ennius Bergsma'
Subject: Mr. Bader's donation

We will send a thank you to Mr. Bader and send you a copy of the letter for his records. Looking forward to meeting you sometime next week.

Sincerely yours,
Joan

Joan Carolyn Kuyper, CAE
Executive Director
The Netherland-America Foundation, Inc.
82 Wall Street, Suite 1101
New York, New York 10005-3600
tel: (212) 825-1221
fax: (212) 825-9105
email: kuyper@thenaf.org
website: www.thenaf.org





Alfred Bader Fine Arts
924 East Juneau Avenue
Astor Hotel - Suite 622
Milwaukee, WI 53202
Ph: 414-277-0730
Fax: 414-277-0709
e-mail: baderfa@execpc.com

August 27, 2001

TO: Dr. Otto Naumann

Page 1 of _1_

FAX #: 1-212-535-0617

Dear Otto,

Isabel, David and I plan to visit you this coming Friday, August 31st. We may be accompanied by Michelle Bader and my two grandchildren, Helena and Isaiah.

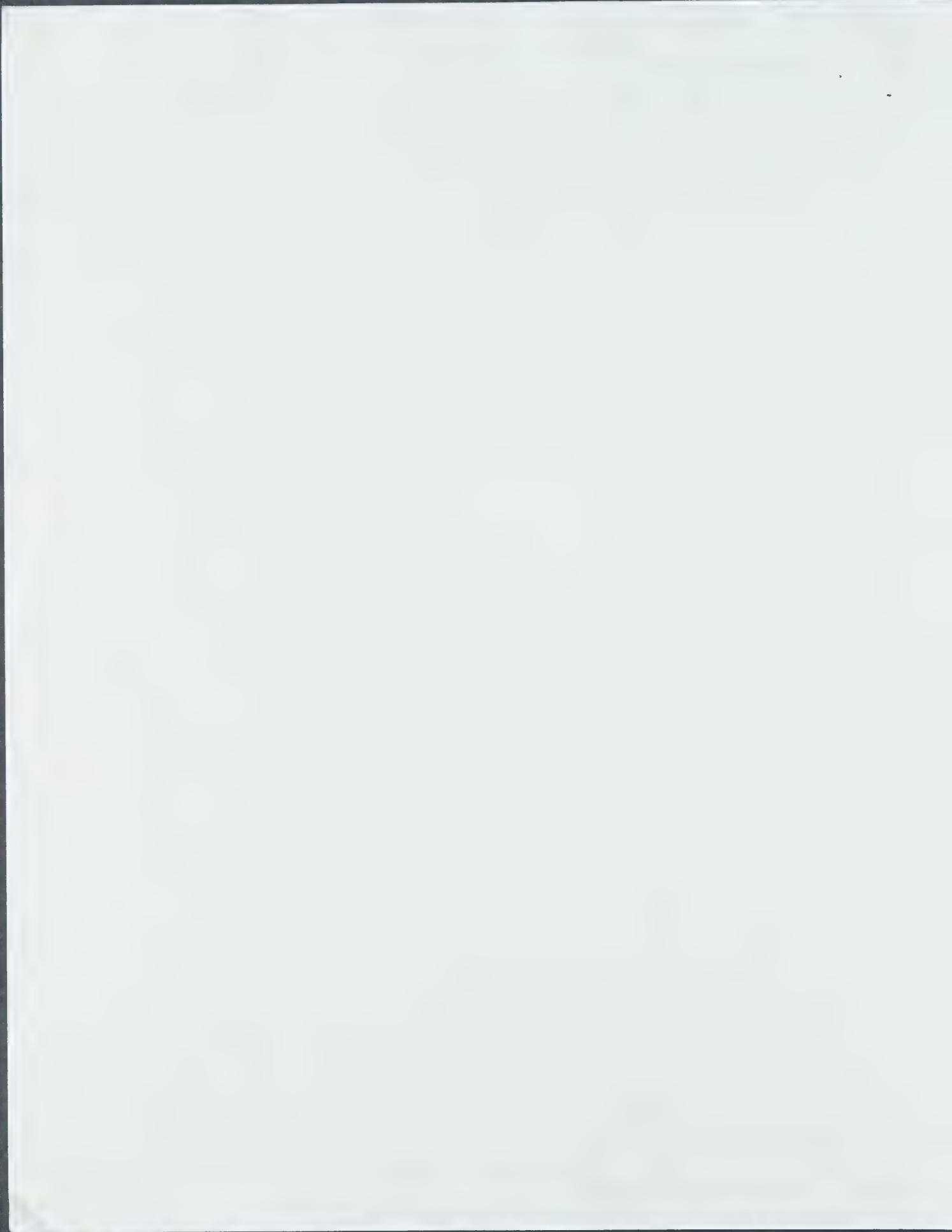
Naturally we would like to see the Rembrandt and the van de Cappelle, pick up three paintings, and discuss the photographs I sent to you last week.

It has occurred to me that your brother might be interested in trying to help me sell *The Chess Player*. At my home in Vienna that was called early Klimt, but since then a great many have admired it without thinking that it is Klimt. Perhaps your brother can do for that painting what you could do for the Rotari. X

With all good wishes I remain

Yours sincerely,

Alfred Bader
AB/az
c: David by e-mail





Alfred Bader Fine Arts
924 East Juneau Avenue
Astor Hotel -Suite 622
Milwaukee, WI 53202
Ph: 414-277-0730
Fax: 414-277-0709
e-mail: baderfa@execpc.com

August 28, 2001

TO: Dr. Otto Naumann

Page 1 of _1_

FAX #: 1-212-535-0617

Dear Otto,

An antique dealer by the name of Jack Shaoul at 833 Broadway, 260-9292, has offered us – through William O'Reilly – a number of paintings, one of which might be of interest. I will bring all of the photographs along to show you. One of these, not of interest, is the 18th century copy of the Rembrandt portrait in Florence. You will recall that we discussed this in May when it came up at Cohen-Fontaine in Massachusetts, where Shaoul bought it for \$12,500 plus commission. He overpaid and is now asking \$60,000.

I spoke to William O'Reilly, who makes a very nice impression over the telephone, and he told me that Shaoul has a very large antique store with a lot of junk but occasionally one or two good paintings.

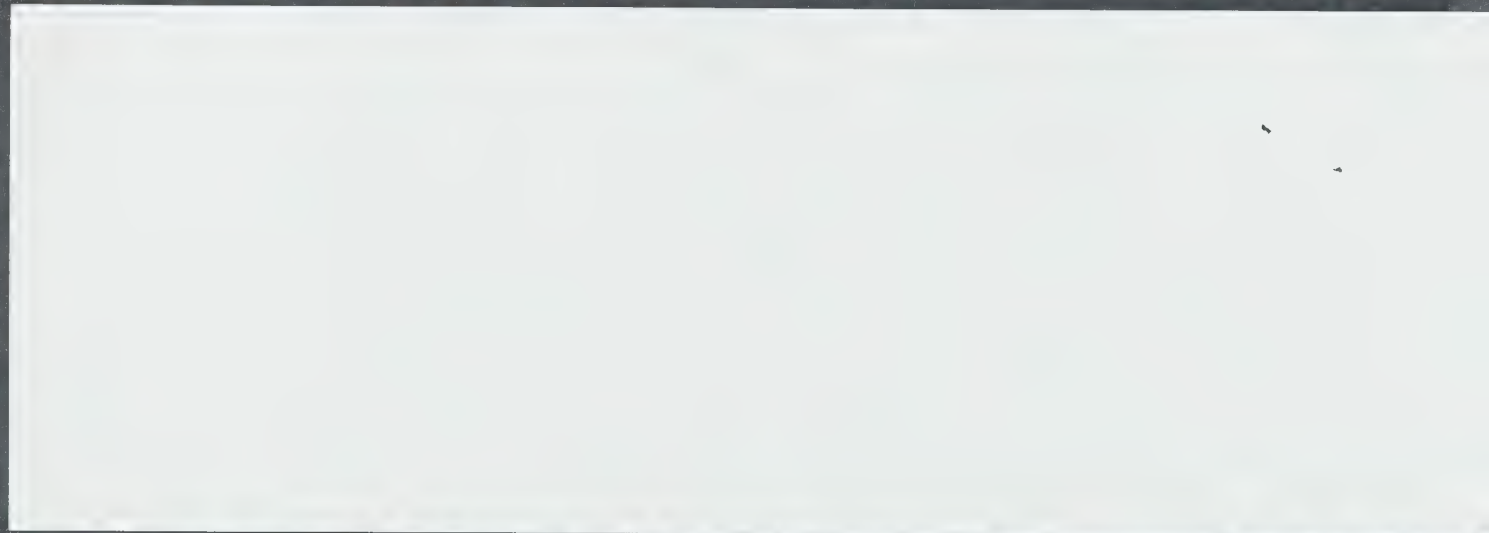
I do not know what your schedule would be like on Friday, but it might be fun to visit that store after visiting you.

All the best,

Alfred!
AB/az

c: David Bader by e-mail





Dear Otto,

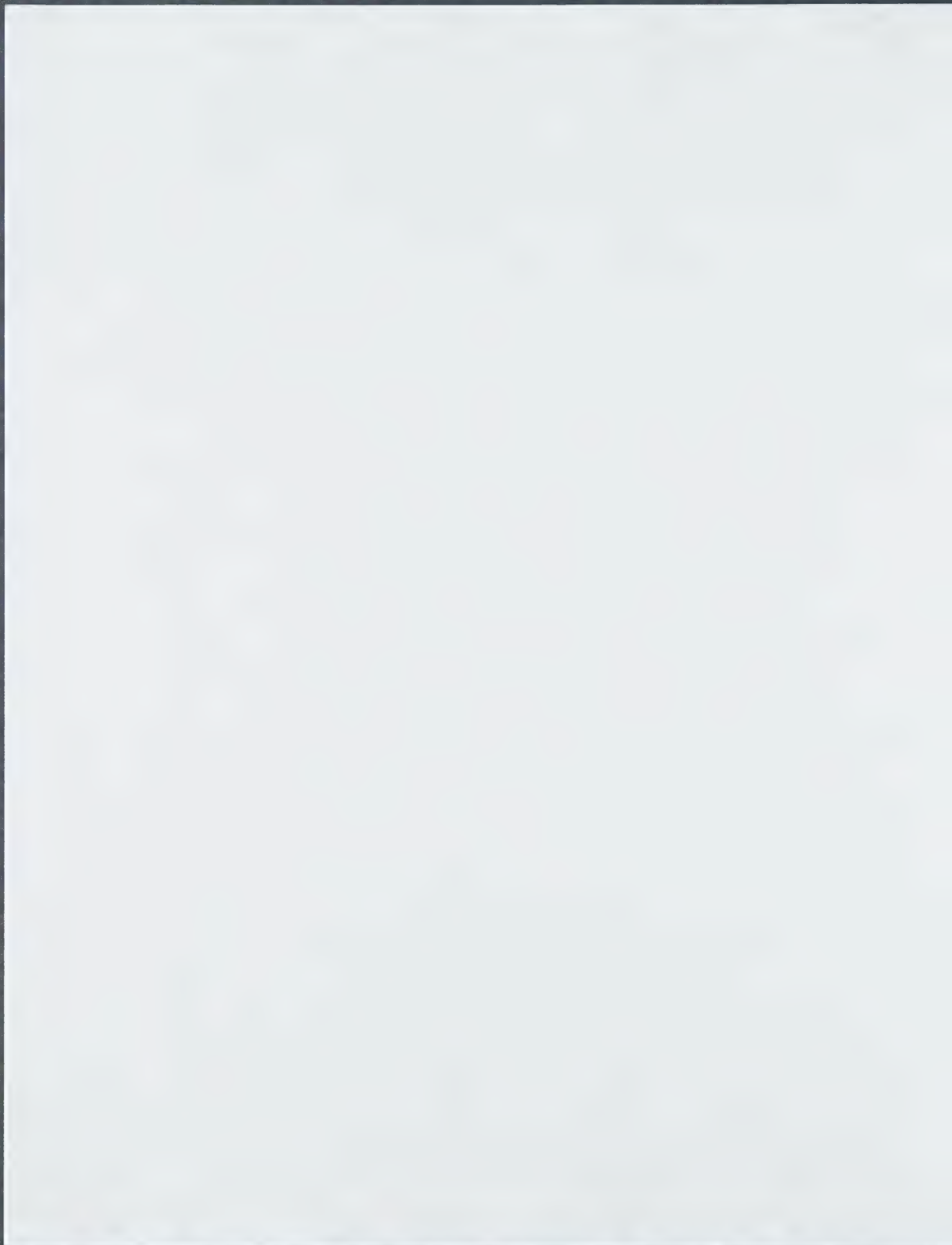
This is just to confirm our agreement that we are doing the following:

I will send you an ABFA check dated 3-19-07 in the amount of \$2,435,243.00, this being your full commission for the sale of the Abraham. Incidentally, I am quite sure that Mark will be able to pay for this in April 2008.

You will mail me personally two checks: one for \$60,000 for interest and the other for \$4,000,000 principal, both being dated 3-19-07. I will not actually deposit these two checks until March 20th.

I very much hope that you will do really well in Maastricht and look forward to your e-mails as you sell some of our paintings. Have a restful weekend and then a very good fair in Maastricht.

As always,
Alfred



AUCTION

Subject: AUCTION

Date: Wed, 10 May 2000 14:24:59 -0400

From: Otto Naumann <Otto@DutchPaintings.com>

To: "Alfred Bader (E-mail)" <baderfa@execpc.com>

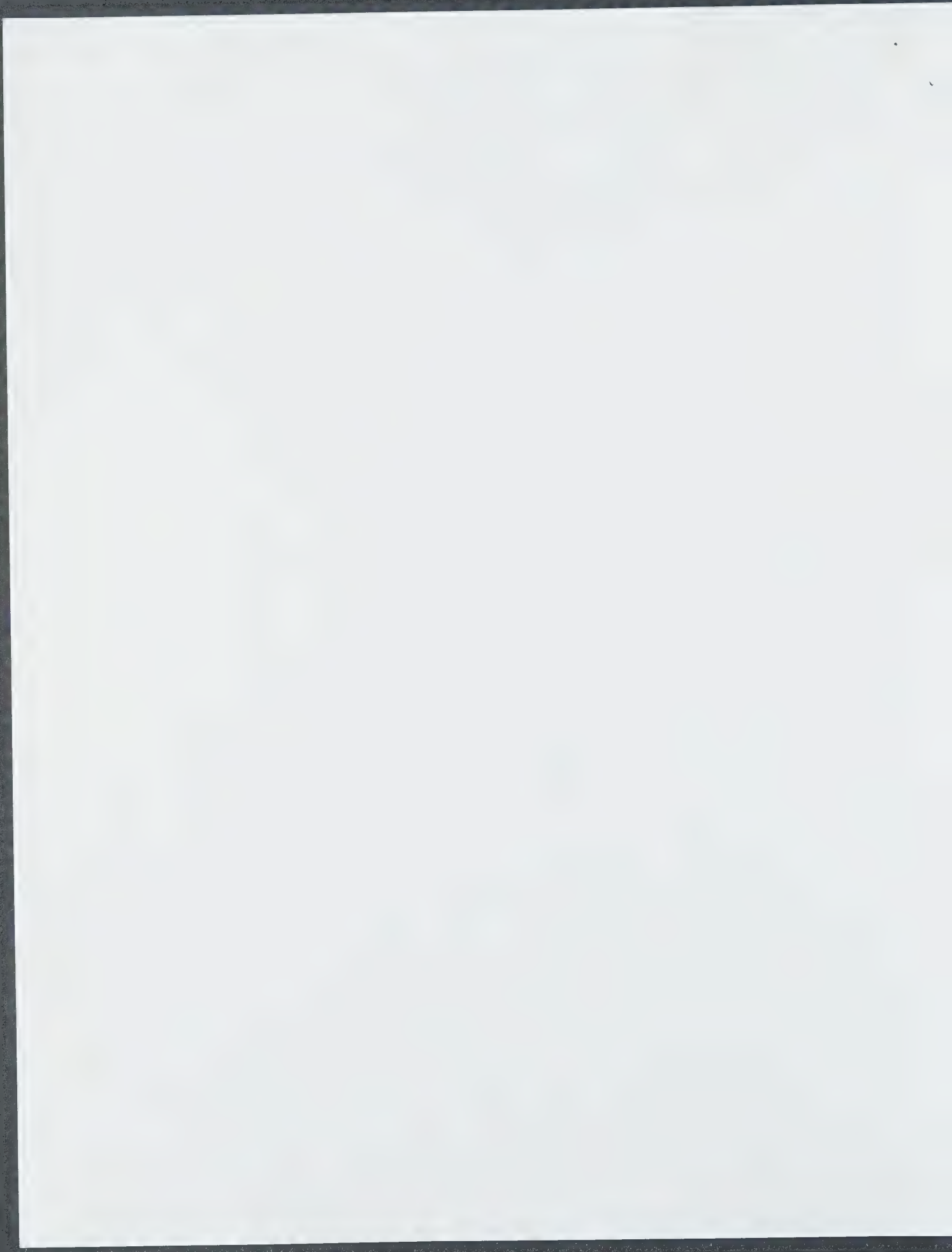
Alfred,

Note that Raison said insurance was 1% PLUS additional transit insurance. This might have been a mistake. How could they think of charging 1% and on top of this, transit insurance? I assume we don't go with London.

Yours,

Otto

Otto Naumann, Ltd.
22 East 80th Street
New York, NY 10021
Tel. (212) 734-4443
Fax. (212) 535-0617



Déar Otto,

I agree with your e-mail just received. Let's just put our paintings into the next Christie's NY sale.

I suspect that they are playing poker. When they hear of your decision they will do you the great favor of taking the paintings to London and not charging for anything else.

Don't let these characters get you down!

All the best,
Alfred

Otto Naumann wrote:

ALFRED: NOT GOOD NEWS. THEY WANT TO CHARGE US FOR FULL TRANSPORT TO LONDON. I'D RATHER PLACE THEM ALL WITH CHRISITIE'S NEW YORK, SO TRANSPORT IS FREE. WHAT DO YOU THINK? INSURANCE, AGAIN, IS COVERED UNDER MY POLICY. PRINTING IS A SCAM IF YOU ASK ME. PERHAPS ANTHONY WILL WAIVE ALL PRINTING COSTS. THIS WAY, THE CONSIGNMENT WILL COST US NOTHING.

YOURS,
OTTO

-----Original Message-----

From: Raison, Paul [<mailto:PRaison@christies.com>]
Sent: Wednesday, May 10, 2000 2:09 PM
To: 'Otto Naumann'
Cc: Crichton-Stuart, Anthony; Greaves, Samantha; Raison, Paul
Subject: RE: paintings for next sale

Dear Otto

I have now spoken to Anthony as promised re terms .

The consignment that you send to London with Dr Bader will of course be counted in for the commission rate you receive from us for all goods consigned worldwide this year. All that you buy will be included in this calculation as well.

For other costs, the London consignment will I am afraid not be on the same terms as your NY consignment which is of a much higher value. All the arrangements that Anthony made with Dr Bader were only for NY consignments.

That said, we are of course very pleased to have these pictures in our sale and will therefore offer you the following special terms:

Illustration costs: we will pay 50% (the printing ,not photography, is what costs us the most)

Insurance: 1% plus transit insurance -Perhaps you have your own insurance policy that will cover this? Please let me know if so.

Transport: full cost to you.

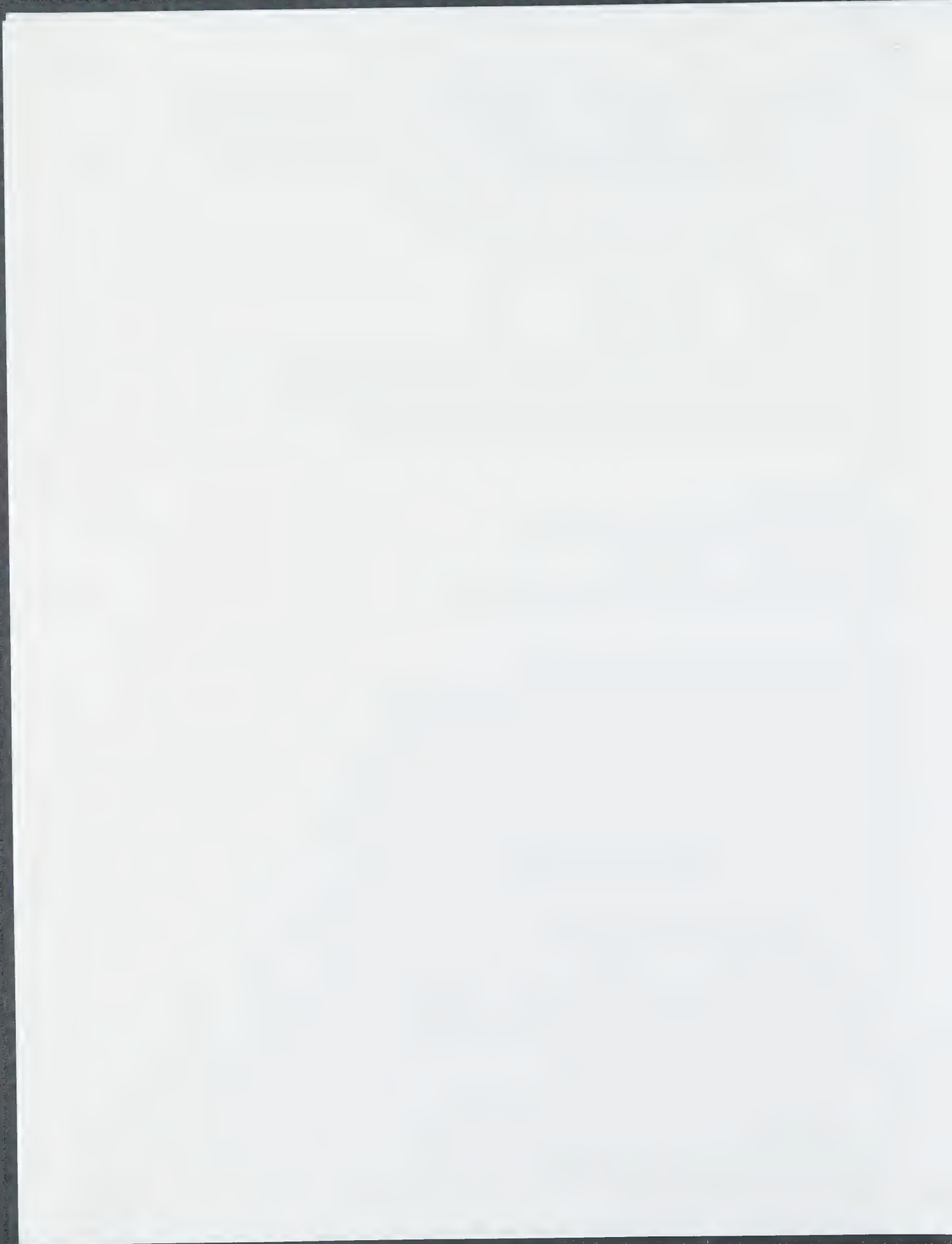
If any of the pictures do not sell, we will pay all the illustration charges on that/those pictures.

I hope this is satisfactory. Please do not hesitate to call me if you have any questions at all about this.

With best wishes
Paul.

-----Original Message-----

From: Otto Naumann [<mailto:Otto@DutchPaintings.com>]
Sent: Tuesday, May 02, 2000 8:57 PM



To: Paul Raison (E-mail)
Subject: paintings for next sale

Dear Paul,

After extended discussion with Alfred, we decided to hold off on the bath (more like a scrubbing) we will take with the Spanish School pictures. So please return the transparencies to me by normal mail.

Good news on the other three. All the estimates are OK. The Filippo Napoletano is fine at 10 to 15,000 pounds. The Gennari is also OK at 15 to 20,000 pounds. And as I said on the phone, the Crespi is fine at 20 to 30,000 pounds.

Alfred repeated that the commission is set, based on how much he buys and sells in one year, but I should insist on the arrangement he made, that all paintings would be transported to London (and if necessary, back to New York) without cost. Also, all photograph and printing costs should be at Christie's expense (I provided transparencies of all, and I can extend my transit insurance if need be).

My guess is that two of the three paintings will sell, but I don't know which one will be the unlucky one.

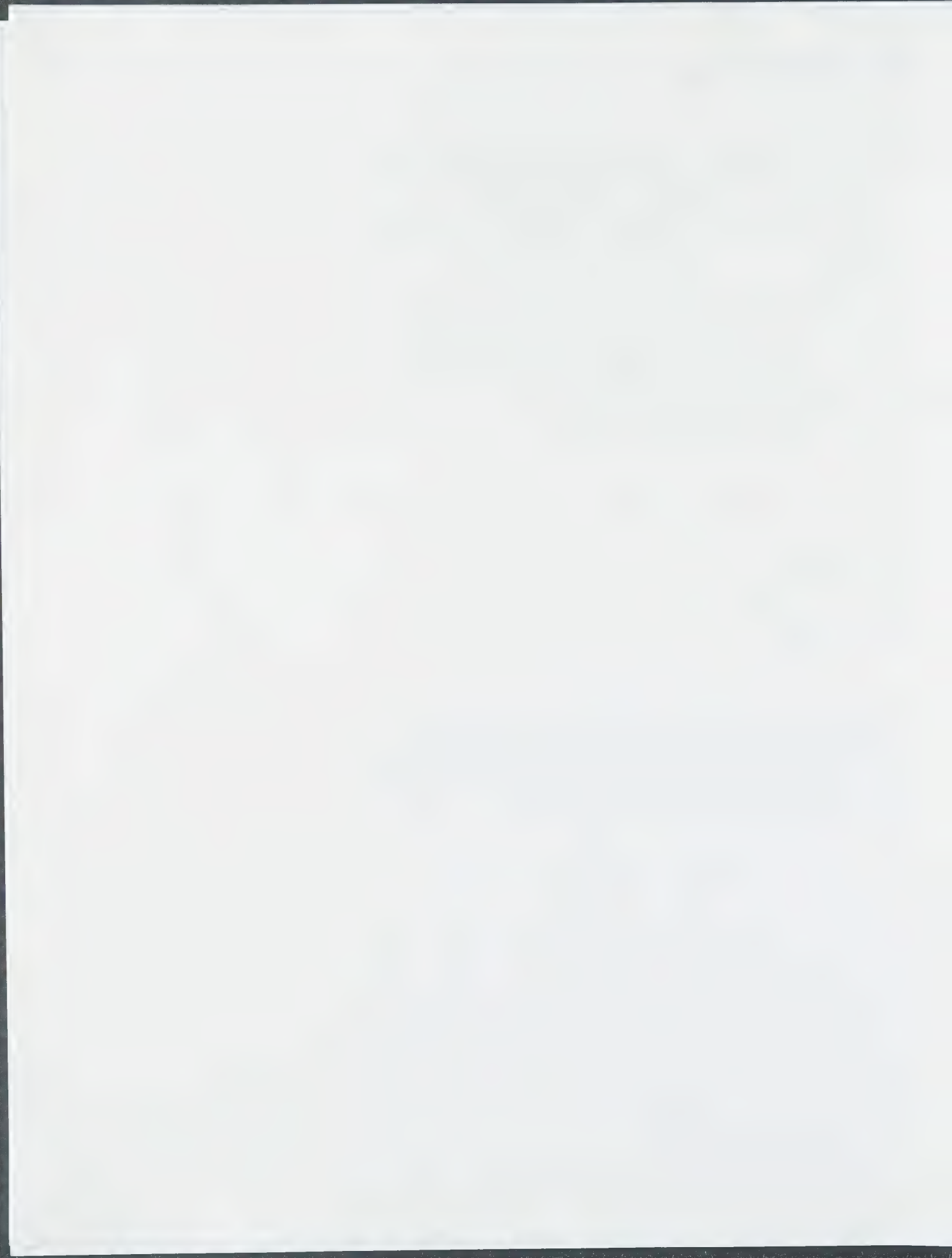
Yours,

Otto

PS: I'll get back to you with what Mahon said to Alfred about the Gennari.

Otto Naumann, Ltd.
22 East 80th Street
New York, NY 10021
Tel. (212) 734-4443
Fax. (212) 535-0617

This message and any attachment are confidential. If you are not the intended recipient, please telephone or email the sender and delete the message and any attachment from your system. If you are not the intended recipient you must not copy this message or attachment or disclose the contents to any other person.





FAX FROM

DR. ALFRED R. BADER

White Gables
2A Holmesdale Road
Bexhill-on-Sea
East Sussex TN39 3QE
Telephone/Fax: 0424-22-22-23

Date: 21 Jul 00

Page 1 of 1

To:
Fax:

of: Oth

Paul 'and' Shippene with G Martin this morning, also without glass & under wt. Very beautiful, in very good condition.

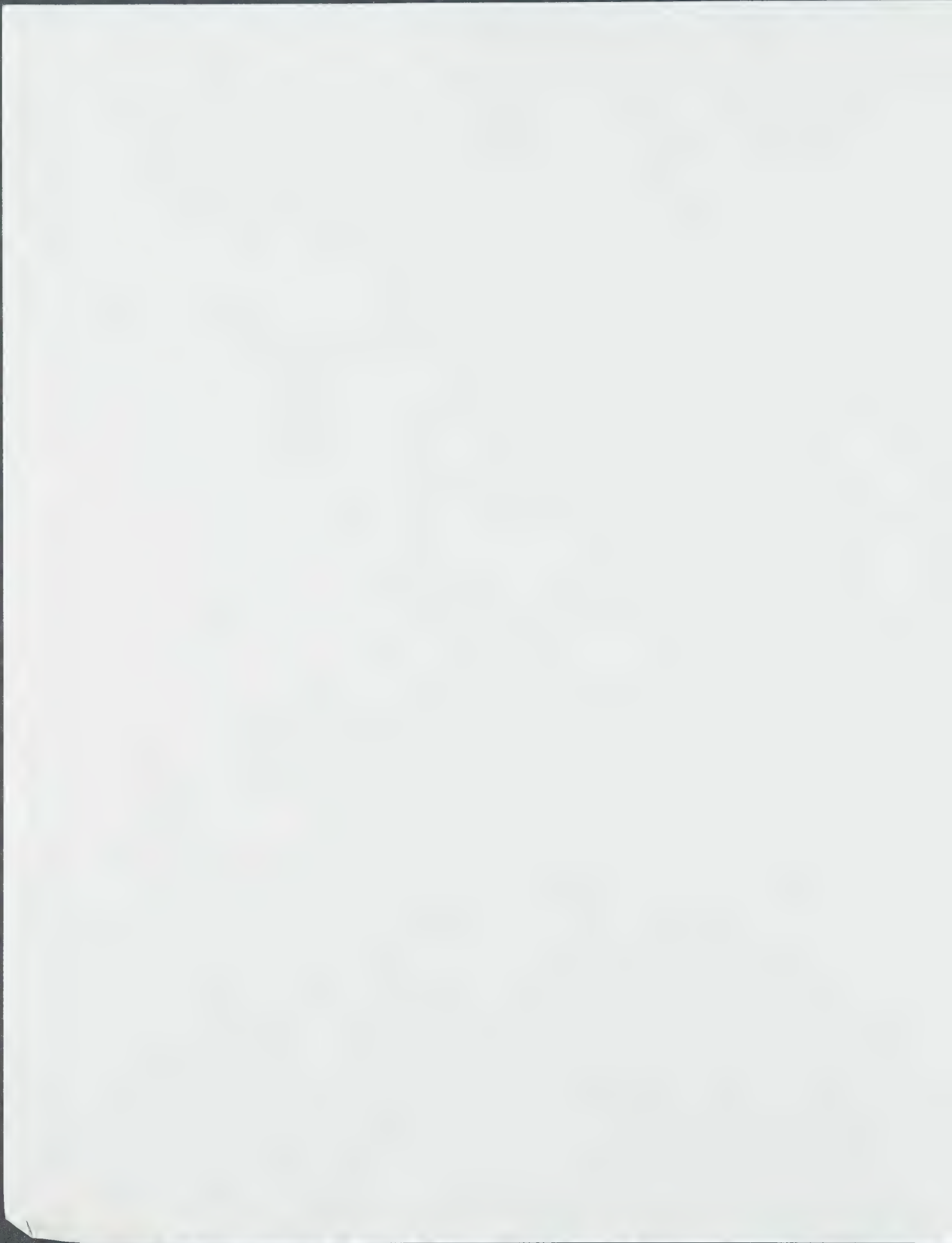
I don't have Russell's book; how does fig. 78 look?

Martin says that owner wants payment quickly - but how, without export permit? Mind you, the London NG has 8 or 9. Is a temporary permit feasible?

I promised to advise Martin by Jan. 5. Let's discuss quickly. We are flying via Newark, Virgin Atlantic flight 17, to-morrow. Then off to Milwaukee, weather permit.

Is the crate coming the de Polder?

As always
Alfred



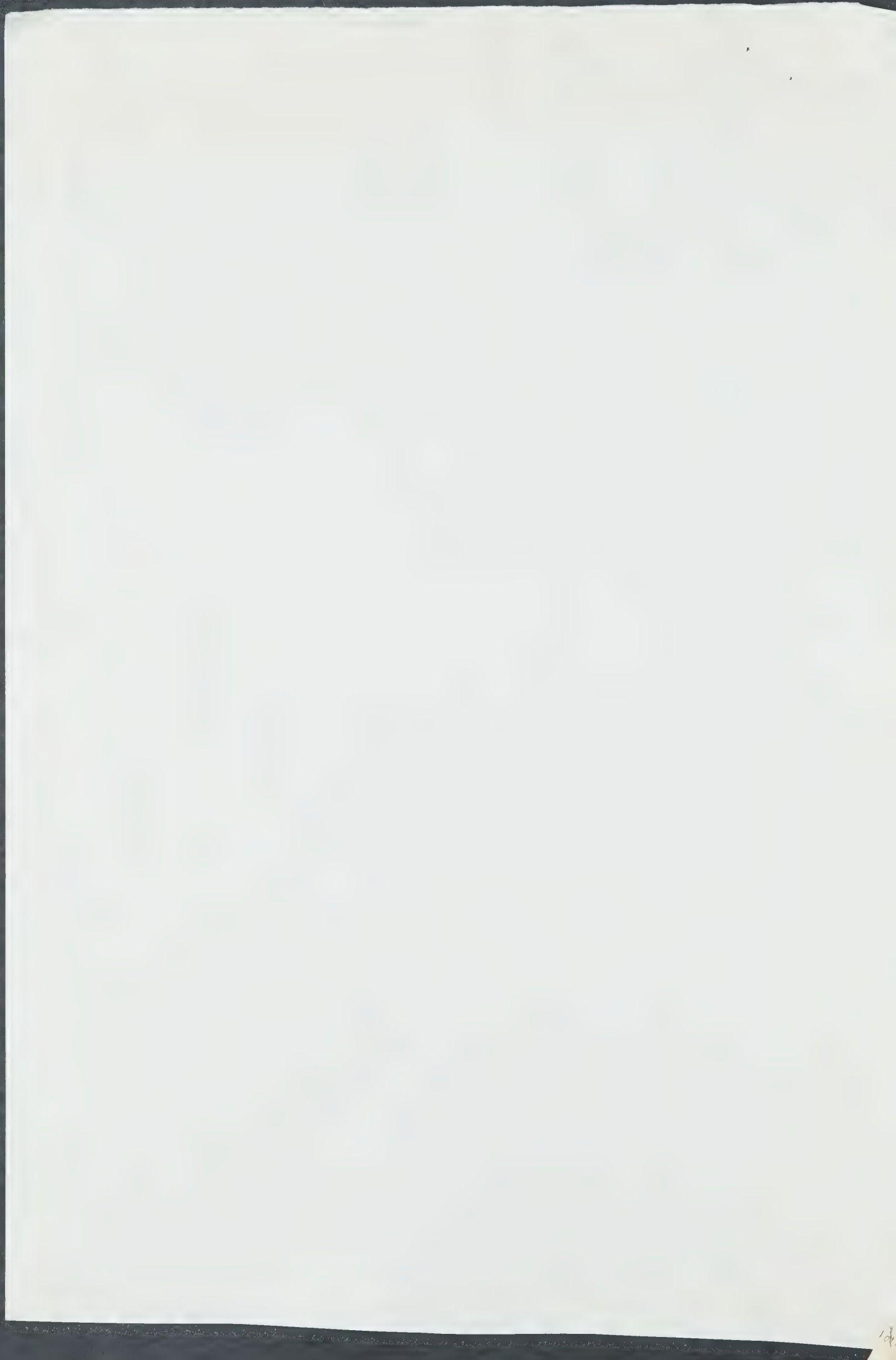
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For From

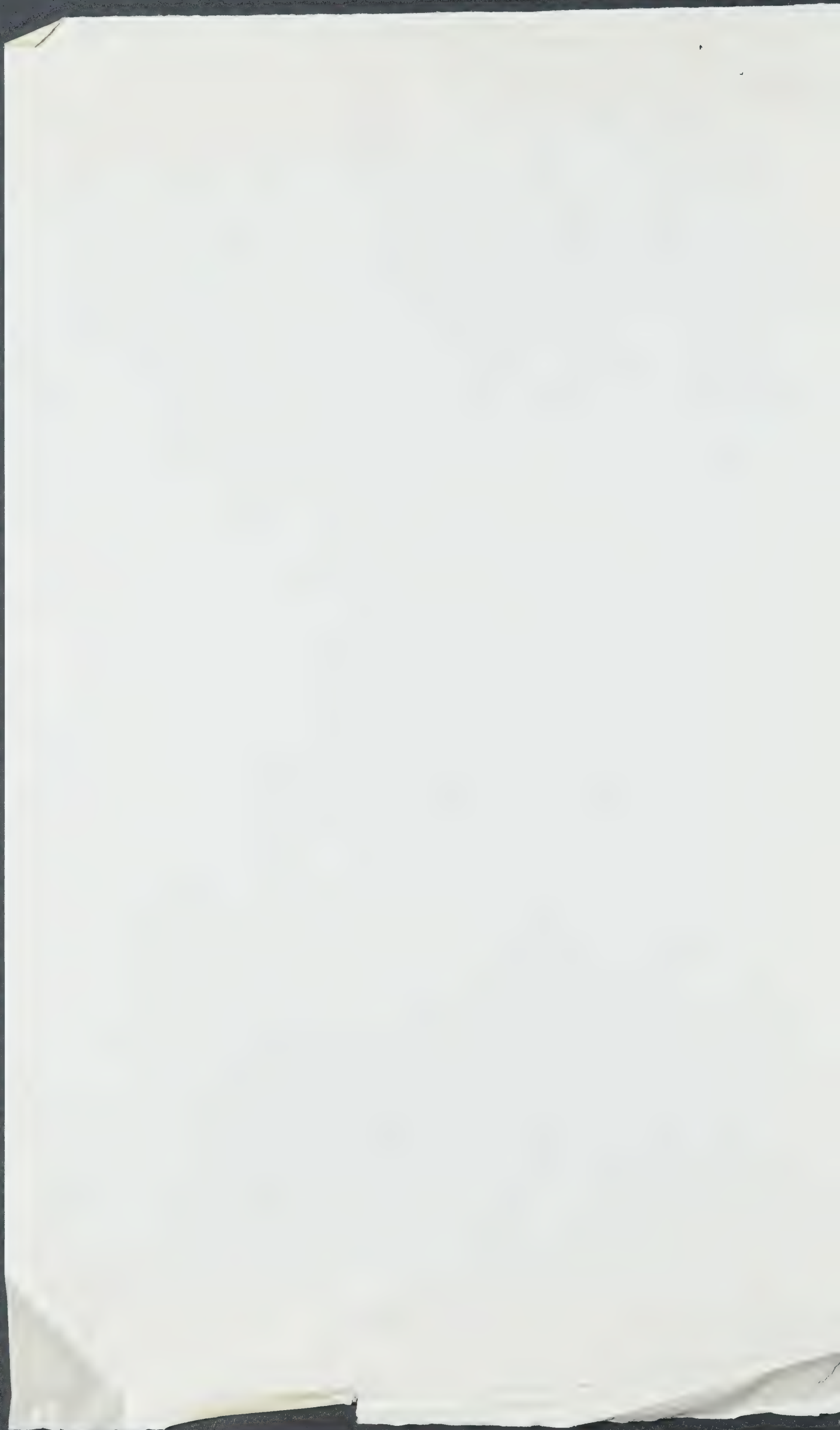
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Subject

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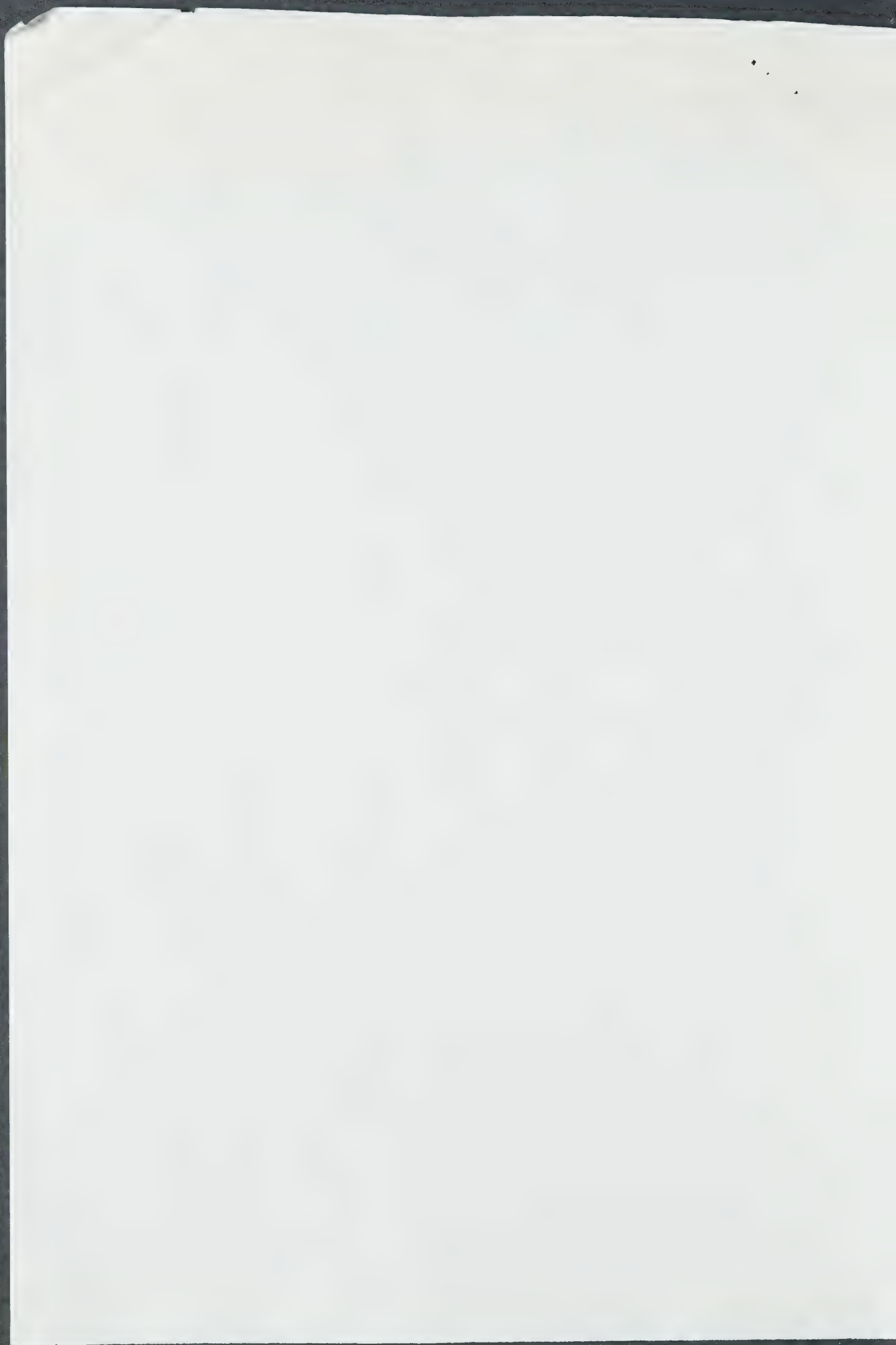
Amount

To



FAX FROM

NUMBER





FAX FROM:

Alfred Bader Fine Arts
924 East Juneau Avenue
Astor Hotel -Suite 622
Milwaukee, WI 53202
Ph: (414) 277-0730
Fax: (414) 277-0709
e-mail: baderfa@execpc.com

May 25, 2000

TO: Dr. Otto Naumann

Page 1 of 1

FAX #: 212-535-0617

Dear Otto,

Did the Hals return safely?

Thank you for your excellent suggestion that George Gordon might bring Lot 45 in tomorrow's sale to Milwaukee also. Mind you, I will not go nearly as high on that as I did this morning on Lot 4, but could you be prepared by taking two pieces of cardboard 16-1/2" x 14-1/2" with you in a large envelope, then to give to George.

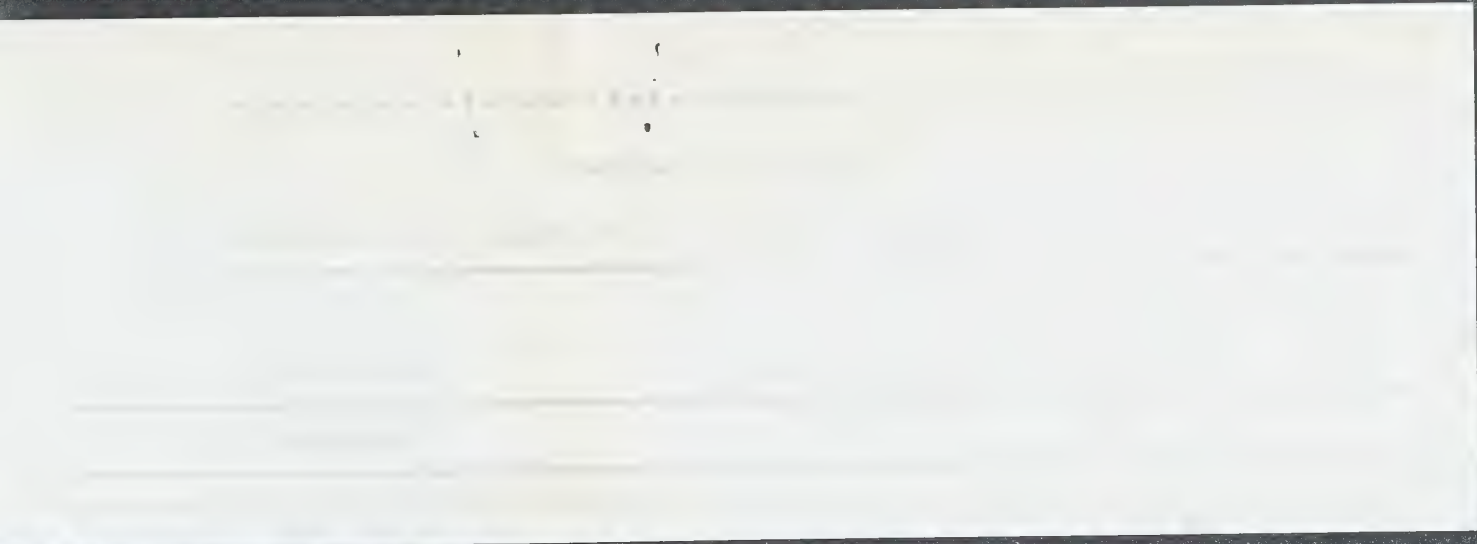
Do you know who the underbidder was this morning? I would certainly be sadder had I not purchased it than I am now, having had to pay so much.

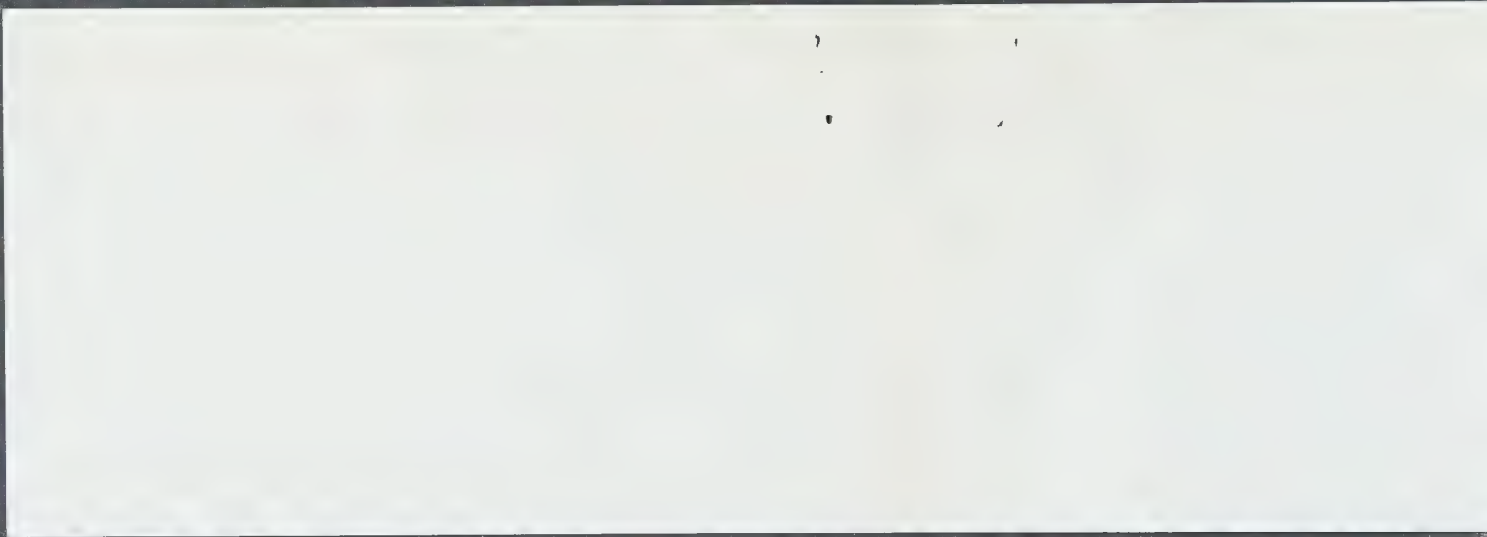
With many thanks for all your help and I hope to talk to you before leaving for England next Tuesday afternoon.

With all the best as always,

Alfred
AB/az







To Old Masters
 Names of potential customers
 x

MOREOVER

Art auctions

New century, old masters

Old Master paintings are the runaway success of current art buying, rising faster in price than Impressionist, Modern or contemporary art

IT HAPPENED again this month at Sotheby's and Christie's in London; for the fifth successive year, the Old Master sales took off. Of 167 pictures on the block, 55 sold for more than their high estimates—by margins of between £5,000 (\$7,500) and £3.2m.

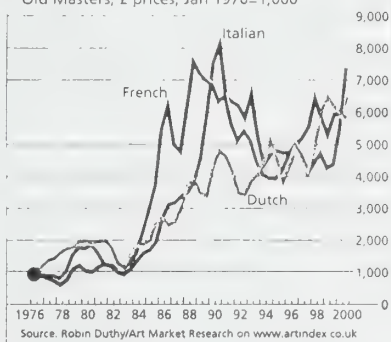
A rediscovered 1570s El Greco of "The Crucifixion" went for six times its estimate at £3.6m. A tiny Dutch flower painting by Ambrosius Bosschaert the Elder—albeit one of the very earliest flower paintings known, done in 1605—realised five times expectations at £1.92m. A soothing Italianate "Evening Landscape", by the capable but not overly-poetic Utrecht artist Jan Both fetched five times its estimate at £1.43m; and a string of artists' records were set by obscurer names than these. Who could have predicted an unprecedented £971,750 for Giovanni Benedetto Castiglione (a great draughtsman, less distinguished in oil) or £443,750 for the lifeless Abraham Storck, £410,750 for the melodramatic Luis de Morales's "El Divino" (pictured right) or £373,750 for the Master of the Magdalen Legend? But the great inflation in Old Master painting extends in all directions, even down to the humblest and most forgotten artists. Pictures by the likes of Pirro Ligorio and Luca Longhi (yes, you haven't heard of them) sold for twice their pre-sale estimates while a dozen others in the under-£10,000 price range went for three, four or five times expectations.

Who is responsible? Old Masters are still mostly a European market but some of the biggest players are American, and there has been surprising demand from two Mexican buyers: telecoms magnate Carlos Slim Helu, and Sergio Autrey, a wholesale pharmaceuticals distributor. Paul Allen of Microsoft buys Old Masters, as do the duty-free billionaire Robert Miller, Ronald Lauder of the cosmetics fortune, Carl Icahn and Henry Kravis. Alfred Bader of Wisconsin has cast his eye on Rembrandt and the 17th century Dutch. There are the Hornsteins in Florida, the Landaus in New York and the Kempers in Kansas City. In Europe, Swiss-based collectors include Georges Embriccos, Richard Dreyfus and Friedrich Christian "Muck" Flick. The Spanish-based collectors also loom large: Baron Thyssen-Bornemisza; Madrid's richest heiress, Alicia Koplowitz; Juan Abello, a financier, and Placido Arango, a restaurant king. Paris has two bankers, Elie and Eric de Rothschild. But London is where you find 90% of the dealers who sell it all to them.

The boom has been going on for too long to be an accident. The revival in Old Master picture prices since 1993—flattering at first,



Hot oils
 Old Masters, £ prices, Jan 1976=1,000



now storming ahead—looks like the long-overdue reaction to the 30-year dominance of Impressionist and Modern pictures and contemporary art. That dominance has completely unbalanced any judgment about who matters and how much in terms of art history. A world in which a Van Gogh can fetch \$82m and a Renoir \$78m while at the same time the highest price for a Titian is \$12.3m, a Rembrandt \$9.3m and a Rubens \$5.5m is a world that is explained by more than simple supply and demand; it is also a world where art history stands on its head.

Ours is not the first age in which the spirit of modernity has held the Old Masters in contempt. Victorian England, with one ear open to Baudelaire and the other to the jingoistic, xenophobic *Art Journal*, made 11 British artists more expensive than Michelangelo between 1863 and 1895 and two—Holman Hunt and Landseer—more expensive

than Leonardo (whose "Virgin on the Rocks" was sold to the National Gallery for £9,000 in the 1870s by the Earl of Suffolk). Demand for the best living artists in America, most of all in the 1970s and 1980s, proved so heavy that buyers were happy to spend \$10m and more for works by Jasper Johns, Robert Rauschenberg, Willem de Kooning and Andy Warhol, while painters whom 500 years of European art history had venerated lagged behind both in value and regard.

Pretty pastels

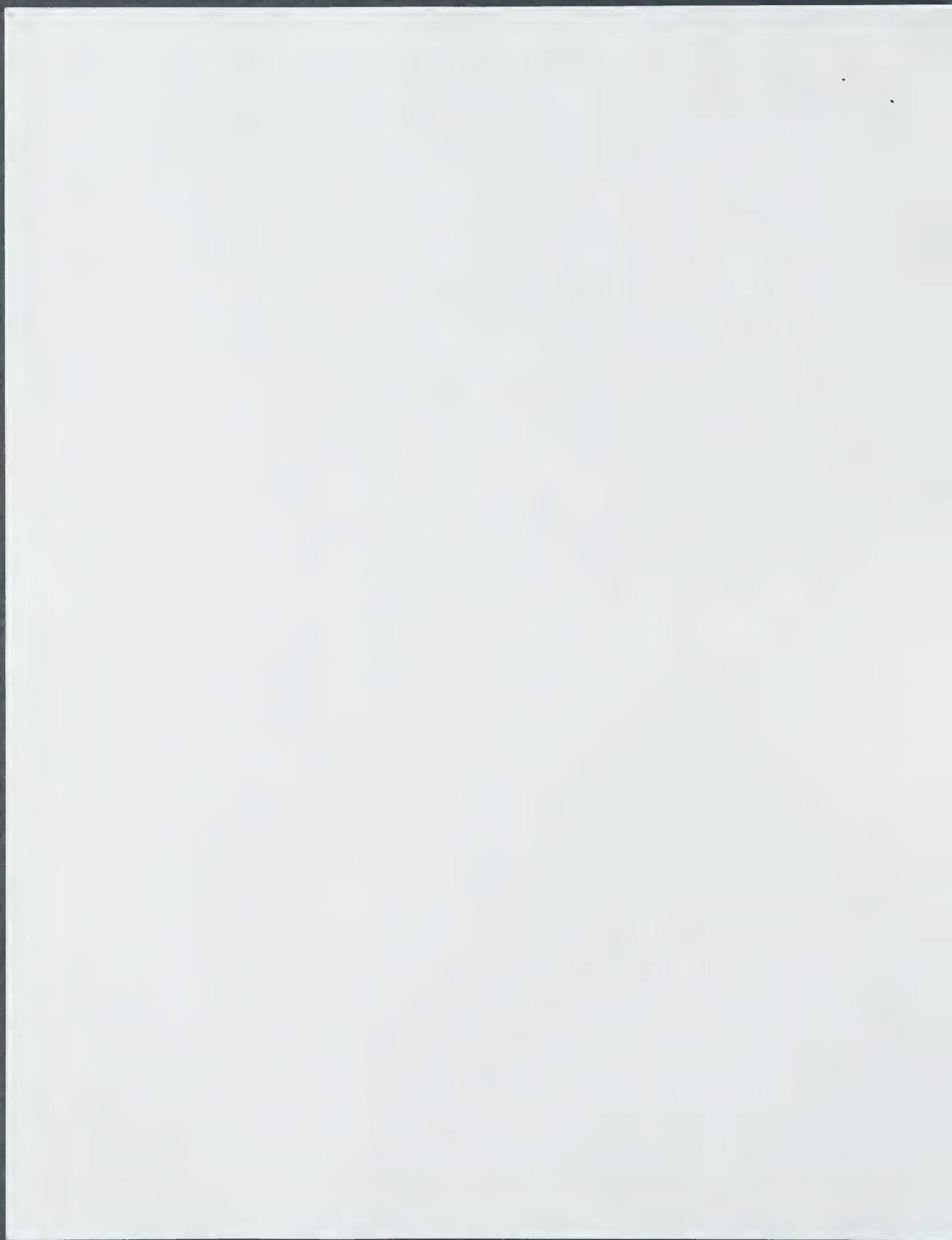
But Modernist passages in the history of taste can end as suddenly as they begin—not least when judgments that genius is sitting on the doorstep depend as heavily on fashion as on artistic fundamentals.

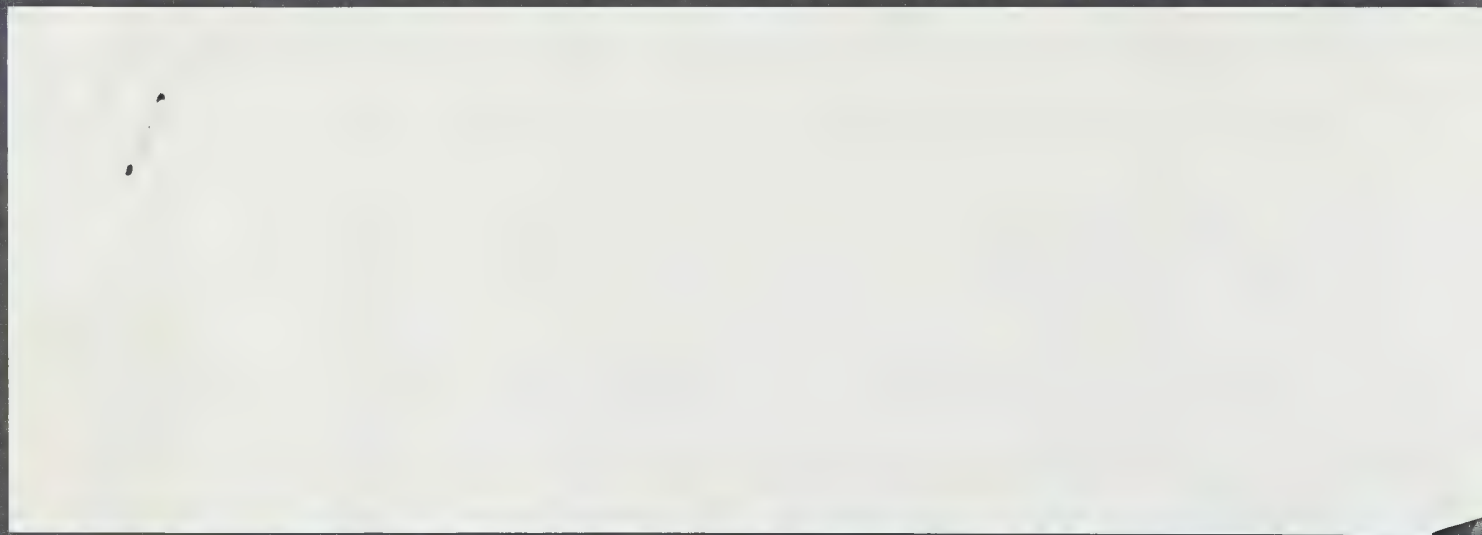
In the 1990s, the "fundamentals" underpinning the sky-high prices paid for Impressionist, Modern and contemporary art have begun to look more and more suspect. The suspicion begins with the motives of Americans and Japanese in particular in paying enormous prices for modern art from 1967-68 onwards, those being the years when Monet and Renoir first passed \$1m at auction—Monet for "La Terrasse à Sainte Adresse" and Renoir for "Le Pont des Arts".

Americans did not just plump for the new over the old. More than any other people, Americans since 1950 have subscribed to the cult of the rebel artist, to the notion that "court art" is stifling and to the myth of bohemia and the *Salon des Refusés*; they disdain privilege, snobbery and academic taste. The post-war rebellion of private American buyers against five centuries of "elitist" European art was not least by the Jewish emigrés who found small cause to admire any of the (mostly Christian) artists who were revered by Adolf Hitler and Hermann Goering. All this has downgraded the Old Masters on an American-dominated art market and elevated Van Gogh, Monet and Picasso.


The Japanese—some of whose artists trained in Paris between 1880 and 1920—revere the Impressionists for more complex reasons. When the country was awash with 1980s profits, art offered an alternative investment to the Nikkei. Japan's confidence in its own domestic painting—never particularly strong—had collapsed at the end of the second world war. And by the 1980s many Japanese buyers had an instinctive preference for pastel colours in art as well as in fashion. None of these motivations for inflating the price of Van Gogh and the Impressionists until they threatened to burst have had much to do with enduring artistic value.

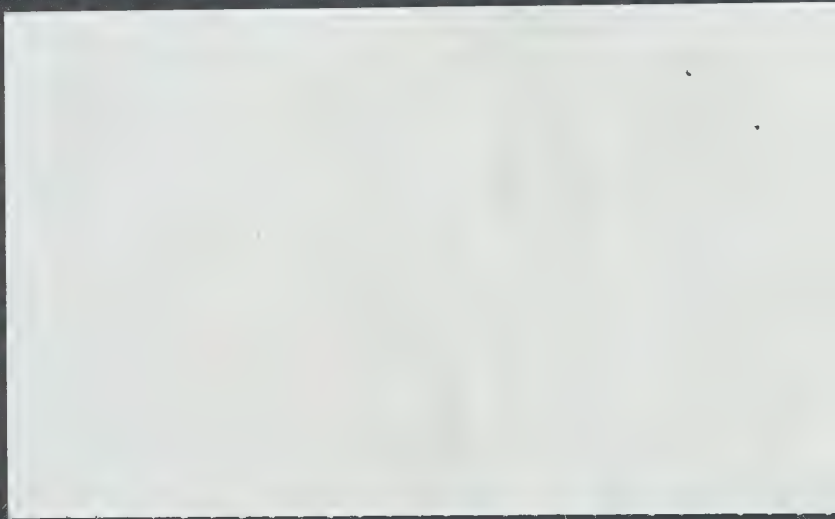
Over the long term, markets usually re-balance themselves. It is the same, whether equity, property or art. It is 50 years since the price of Old Master and Modern pictures, at all levels of quality, was in rough equilibrium. The art markets may well be back to that state of affairs before the decade is out.





WHILE YOU WERE OUT

TO <u>Alford</u>	DATE <u>3/24</u>	TIME <u>1:00</u>
M <u>Jim Allen</u>	OF _____	
PHONE <u>224-2220</u>	FAX _____	
<input type="checkbox"/> CALLED TO SEE YOU	REMARKS <u>Could not reach Otto,</u>	
<input checked="" type="checkbox"/> TELEPHONED	<u>deleted him from article.</u>	
<input type="checkbox"/> WILL CALL AGAIN	<u>Cannot use report figures</u>	
<input type="checkbox"/> PLEASE PHONE	<u>We did for Gem + Herbert.</u>	
	<u>H. A. 10/1 + H. B. 5/1 "Newspaper"</u>	
 Adams	SIGNED <u>Way</u>	
8603		



1911

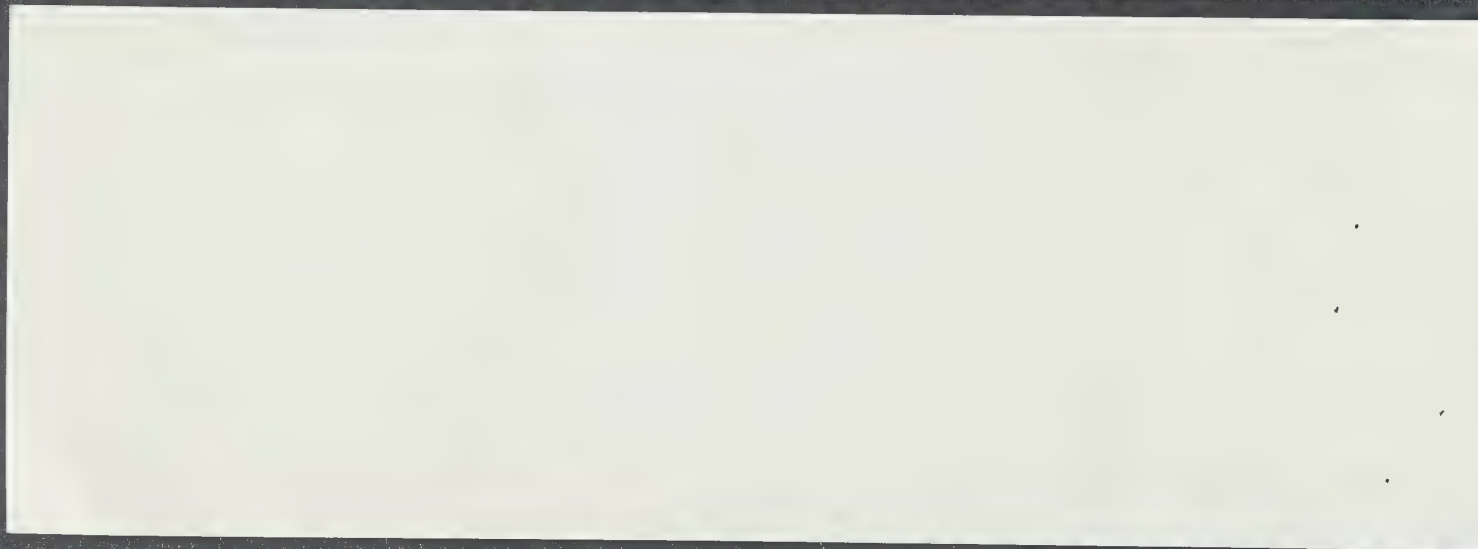
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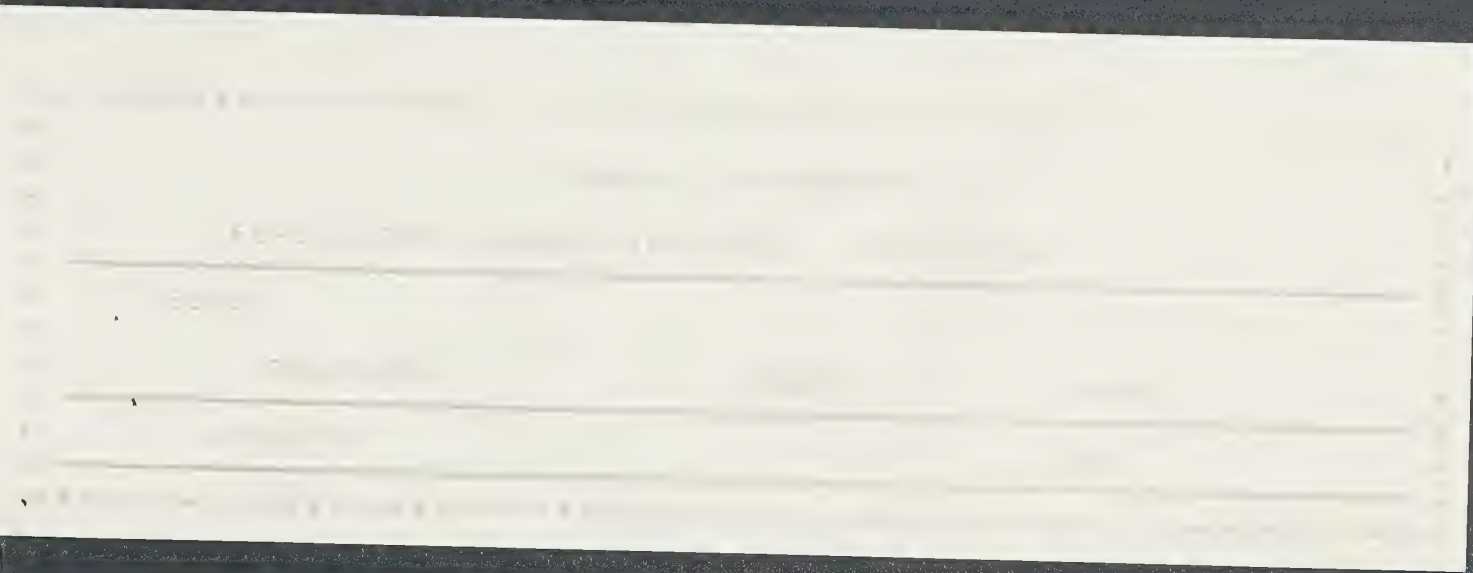
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1911









FAX FROM:

Alfred Bader Fine Arts
924 East Juneau Avenue
Astor Hotel -Suite 622
Milwaukee, WI 53202
Ph: (414) 277-0730
Fax: (414) 277-0709
e-mail: baderfa@execpc.com
March 27, 2000

TO: Dr. Otto Naumann

Page 1 of 5

FAX #: 212-535-0617

Dear Otto,

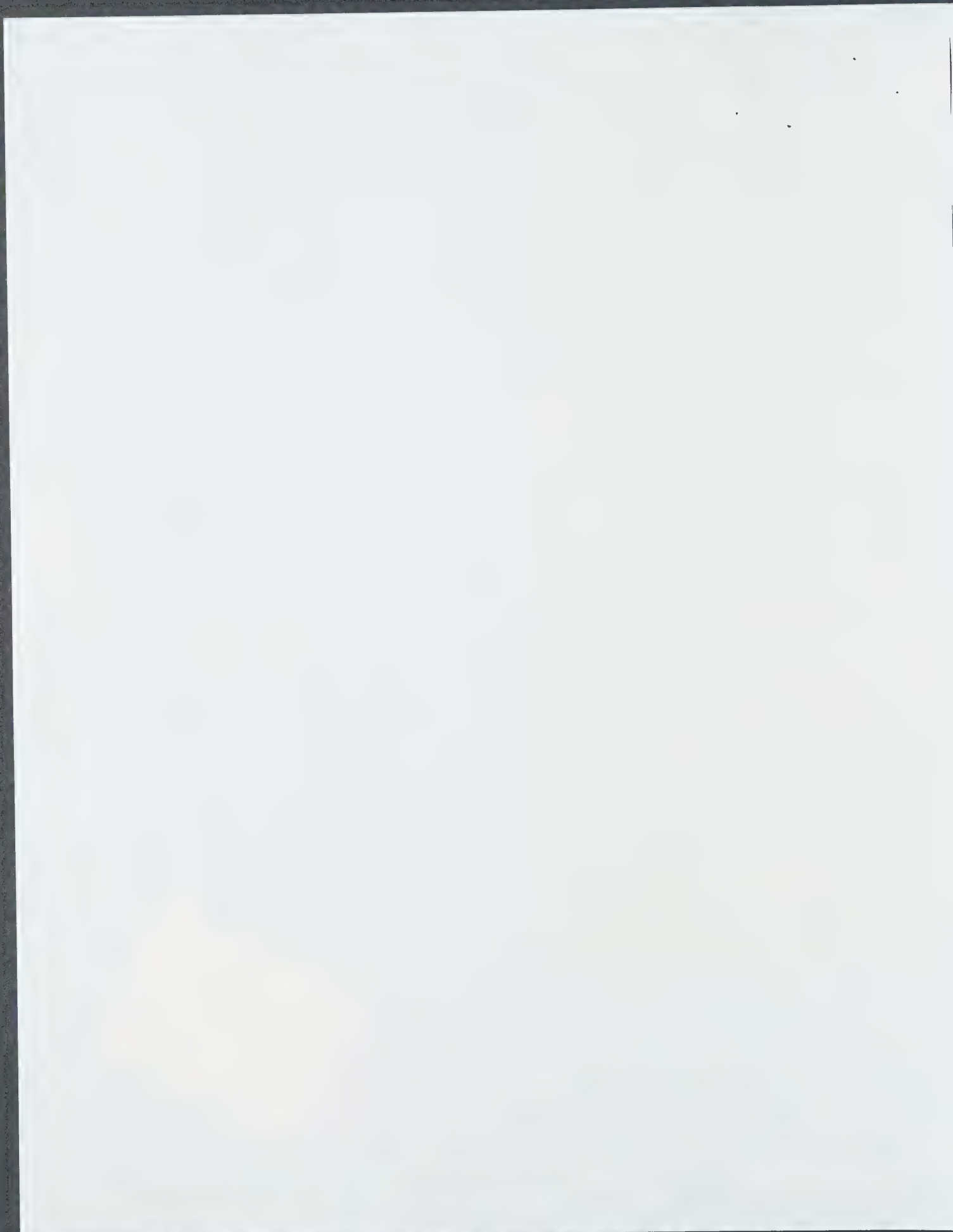
The attached draft of an article by Jim Auer, Art Editor of the Milwaukee Journal-Sentinel need some corrections.

Since Alfred is such a good friend of Jim Auer who always tries to do a superb article, Alfred has asked that you either phone or fax Jim your corrections. Jim's phone number is 414-224-2220 and his fax number is 414-224-2133. I have already faxed our corrections to him. They are noted on the attached.

Welcome back from Maastricht!

Yours sincerely,

Ann Zuehlke, Secretary
Att.





FAX FROM:

Alfred Bader Fine Arts
924 East Juneau Avenue
Astor Hotel -Suite 622
Milwaukee, WI 53202
Ph: (414) 277-0730
Fax: (414) 277-0709
e-mail: baderfa@execpc.com
March 27, 2000

TO: Mr. Jim Auer, Art Editor
The Milwaukee Journal-Sentinel

Page 1 of 5

FAX #: 224-2133

Your article draft is attached with some minor changes from Alfred & Isabel.

Alfred suggests that perhaps you could rearrange a few paragraphs so that they are chronologically correct. Please use the exact prices we now provide on the Rembrandt and the Rubens we purchased in January of 1998.

Alfred worries that the last two paragraphs might be hurtful to the Milwaukee Art Museum. Can you change it a bit?

A copy of this fax and its attachment (your draft with the suggested changes) is being sent to Dr. Otto Naumann shortly. He will respond directly to you with his editing suggestions as soon as he returns to New York from Maastricht.

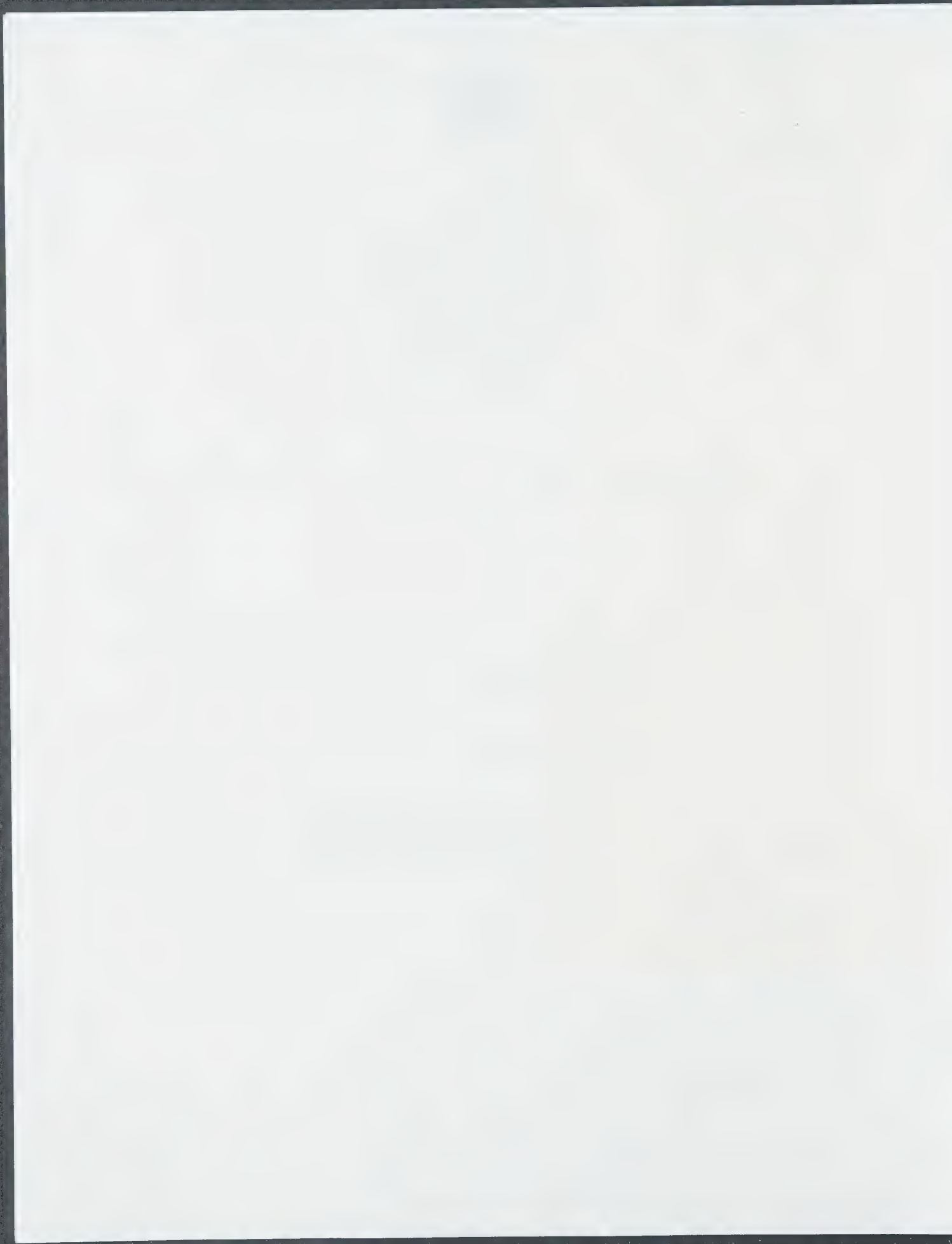
Call if I can help you with anything else.

Yours sincerely,

Ann Zuehlke, Secretary

Att.

C: Dr. Otto Naumann by fax, w/att.



Draft from Jim Auer

9-27-2000 noon

German

A 15th-century Germanic religious painting of superb quality, stolen from its Jewish owner by the Nazis and subsequently purchased at auction for \$3.5 million by a Milwaukee-based collector-dealer, is back in circulation and bound, just possibly, for the German city where it was born.

after 50 years in France

The dramatic representation of Christ on the cross at Calvary, looked upon by some authorities as the finest work of its kind to reach the auction market in living memory, was sold at Christie's in New York on Jan. 27 to Alfred Bader, a gallery owner and former industrialist.

In order to acquire the work, for a record-breaking \$3,522,500, Bader and his associate, Otto Naumann, a Manhattan art dealer specializing in Old Masters, had to outbid representatives of the prestigious National Gallery of Art in Washington, D.C.

The painting is currently on sale, bearing a price tag -- about \$5 million -- that Bader describes as "modest" in terms of its fine condition, historical importance and technical finesse.

One of the museums that has expressed interest in the picture is located in Munster, Germany, where the painting's anonymous creator lived and worked five centuries ago. Help for the purchase is currently being sought from the German government.

Munster

It is hoped, Bader said in an interview, that sufficient funds can be raised in Germany to purchase the picture and give it to the art museum in Munster. This would be appropriate, Bader said, since the work would then have come full circle.

Munster

The oil-on-panel painting, "Calvary," is the work of a Rhenish artist of the second half of the 15th century known simply as the Master of the Death of Saint Nicholas of Munster. It was prominently displayed in the Musee du Louvre, in Paris, from 1951 to 1999.

Late last year "Calvary" was returned to the heirs of the dealer from whom it had been stolen. The heirs promptly consigned it to Christie's for sale. Its value was initially estimated at between \$800,000 and \$1.2 million. In the end it brought nearly three times that amount.

Exactly how the 500-year-old oil painting happened to come to auction, after being on public view for some 50 years in France's most celebrated art museum, is a tale of persecution, flight, frustration and, ultimately, high-level politics.

~~According to Bader,~~ "Calvary" was in the gallery of a respected Parisian art dealer, the late Andre J. Seligmann, when German panzer units, accompanied by dive bombers, rolled across the Low Countries and into France in the fall of 1940.

The scion of a prominent art-dealing family (his father, Jacques Seligmann, was a major supplier of artworks to the Rothschilds), Andre Seligmann had founded his own gallery on the Rue Fabourg Saint Honoré, and ~~turned himself into~~ an expert in 17th-century French art.

became

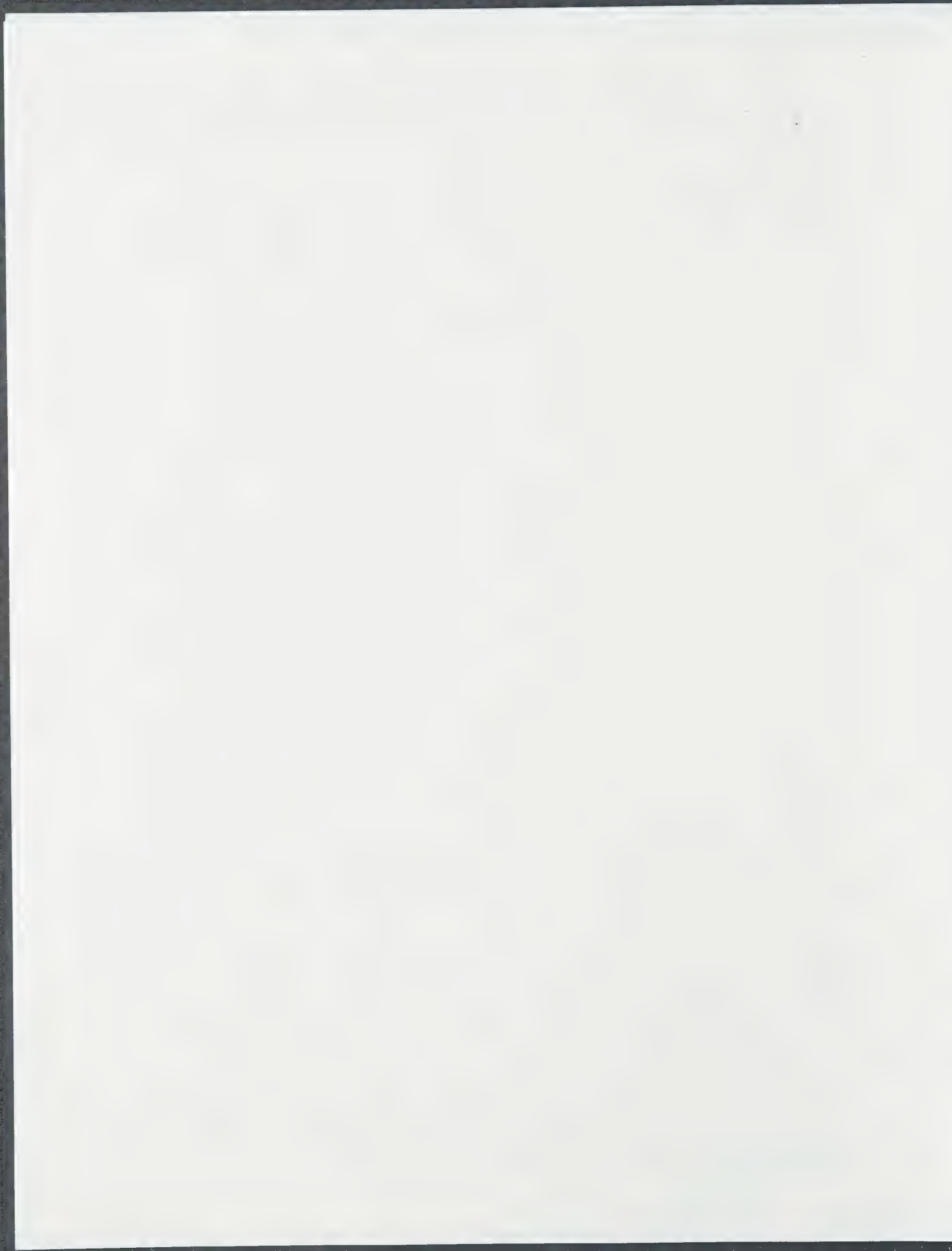
With the arrival of German troops -- and the German secret police, the Gestapo -- imminent, Seligmann, a Jew, fled Paris for Portugal, leaving behind more than 300 costly artworks.

imminent

Seligmann didn't stay in Portugal long. With the help of the influential Bronfman family, he moved further, first to Canada, then to New York, where he set up a small gallery on 57th St.

Back in Paris the victorious Germans had seized his entire stock and made it available to Nazi collectors, including Hermann Goring and Adolf Hitler.

Goring



Linz

Bader believes that Hitler himself admired the picture, and ordered it set aside for the museum he planned to open in his home town, Linz, after the war. Whatever the reason, "Calvary" was wrapped and stored deep in a salt mine, and thus protected from Allied bombing raids.

With the cessation of hostilities in Europe in 1945, "Calvary" was one of many valuable pieces found in storage by Allied troops. It ended up in the hands of the French, who "appropriated" it for the Louvre Museum. It was to remain there almost until the end of the century.

Seligmann, the dealer who had left his art collection behind five years before, returned to Paris in 1945, only to find his storerooms stripped of pictures. He also learned, to his horror, that his gallery, which had several soundproofed sales rooms, had been used by the Nazis as an interrogation chamber.

These inter-related discoveries must have had a profound effect on Seligmann, for he died of a heart attack shortly afterward, at just 46. His wife and two young sons, who had spent the war years with him in America, had no idea where the collection had gone, or what had been in it.

Decades passed.

Gradually, as a result of agitation by Edgar Bronfman Sr. and other members of the international Jewish community, the issue of the return of stolen goods to the heirs of Jews who had suffered during the Holocaust became a matter of media and diplomatic attention.

Finally, late in 1999, France's National Museum Authorities returned 13 items -- including "Calvary" -- to family members. It was, French officials said, the biggest single restitution since the early 1950s, when France had stopped trying to find the owners of seized Jewish assets.

The Parisian art dealer's daughter-in-law, Mrs. Jacques Seligmann Robbins, said in a telephone interview from her office in Greenwich, Conn., that the administration of the Louvre was not pleased at the prospect of losing "Calvary," but that the Ministry of Foreign Affairs had prevailed in the matter.

The return of the artworks was initiated by the ministry, according to Seligmann Robbins. Political pressure had been building since 1997, when the issue of Nazi art thefts was brought to the attention of the public by Hector Feliciano in his book, "The Lost Museum."

In addition, newly declassified materials from the time of the German occupation had helped to clarify the origins of works confiscated from their Jewish owners, many of whom fell victim to the Holocaust.

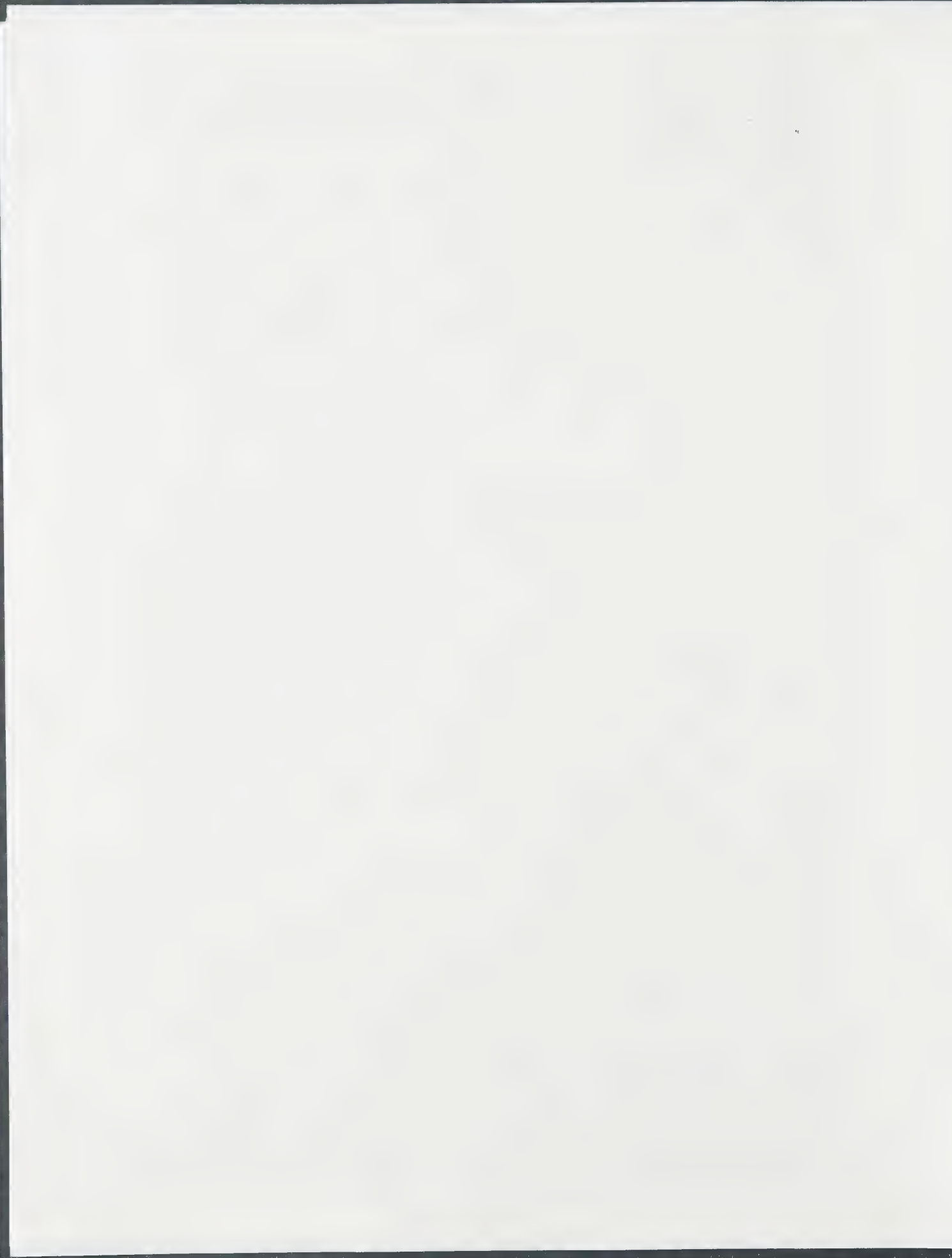
Francoise Cachin, head of France's National Museum Authorities, told the Associated Press late in 1999 that the restitutions had been made possible by unpublished wartime documents newly unearthed in the archives of the Paris police.

Cachin told reporters that these documents included "a detailed inventory" established by a French policeman who took careful notes as Nazi officials selected works destined for the private collection of Hermann Goering, corpulent head of the German air force and an ardent collector of Old Masters.

All of ~~which~~^{this} came as an enormous surprise to surviving members of the Seligmann family, who had long ~~since since~~^{ago} despaired of having the pillaged pictures returned to them.

"We knew there were quite a number of artworks out there," said Seligman Robbins, "but we never had any hope of getting any of these back. We never made any effort, we were not activist

Goering



people. The Seligmann family is very low key..."

Having the long-lost "Calvary" back in their hands, and watching it go at auction for an unprecedented price, was, she said, "thrilling...I know, when I saw it at the Louvre, it was a very emotional experience. Because I'd heard stories about Andre's flight to America..."

"We were hoping for a million and a half to two million dollars," she added, "but as time went on, and people saw it, Christie's was telling us there was an enormous amount of interest. It's an extraordinary piece, fabulous, and very, very moving in real life. It's wonderful. I had no idea it would be so gorgeous..."

Seligmann Robbins' father-in-law, Andre J. Seligmann, wasn't the only member of his family to suffer at the hands of the Nazis. Jean-Arnold Seligmann, son of Andre's cousin, Arnold Seligmann, was executed by the Germans in 1941 for his actions in the French Resistance.

The "Calvary" that Alfred Bader sent off to Europe a few weeks ago is by no means the only major work the Milwaukee dealer has shepherded from a New York or London auction house to the collection of a well-heeled bidder in recent years.

of major museums

sent

me word Uyttenbogaert

In 1992 he purchased Rembrandt's "Portrait of Johannes Uyttenbogaert" at Sotheby's in London for \$7.94 million. The work was subsequently bought by the Rijksmuseum in Amsterdam for its collection.

b

JANUARY OF RIJKS MUSEUM

~~Late~~ In 1998 Bader made two other important purchases, "Rembrandt's "Portrait of a Bearded Man in a Red Coat" (1633), for \$9 million, and Rubens' "Head of John the Baptist Presented to Salome" (1609), for \$5.2 million.

9,079,500

95,502,500

Both ended up being bought by gambling mogul Steve Wynn for his hotel and casino complex, Bellagio, in Las Vegas.

Interestingly, Bellagio's new owner, financier Kirk Kirkorian, who also controls the MGM Grand, has indicated that he will leave Wynn's widely publicized collection of modern works and Old Masters in place -- at least for the time being.

Why didn't "Calvary" end up closer to home -- at, say, the Milwaukee Art Museum?

It was simply a matter of money, Bader indicated.

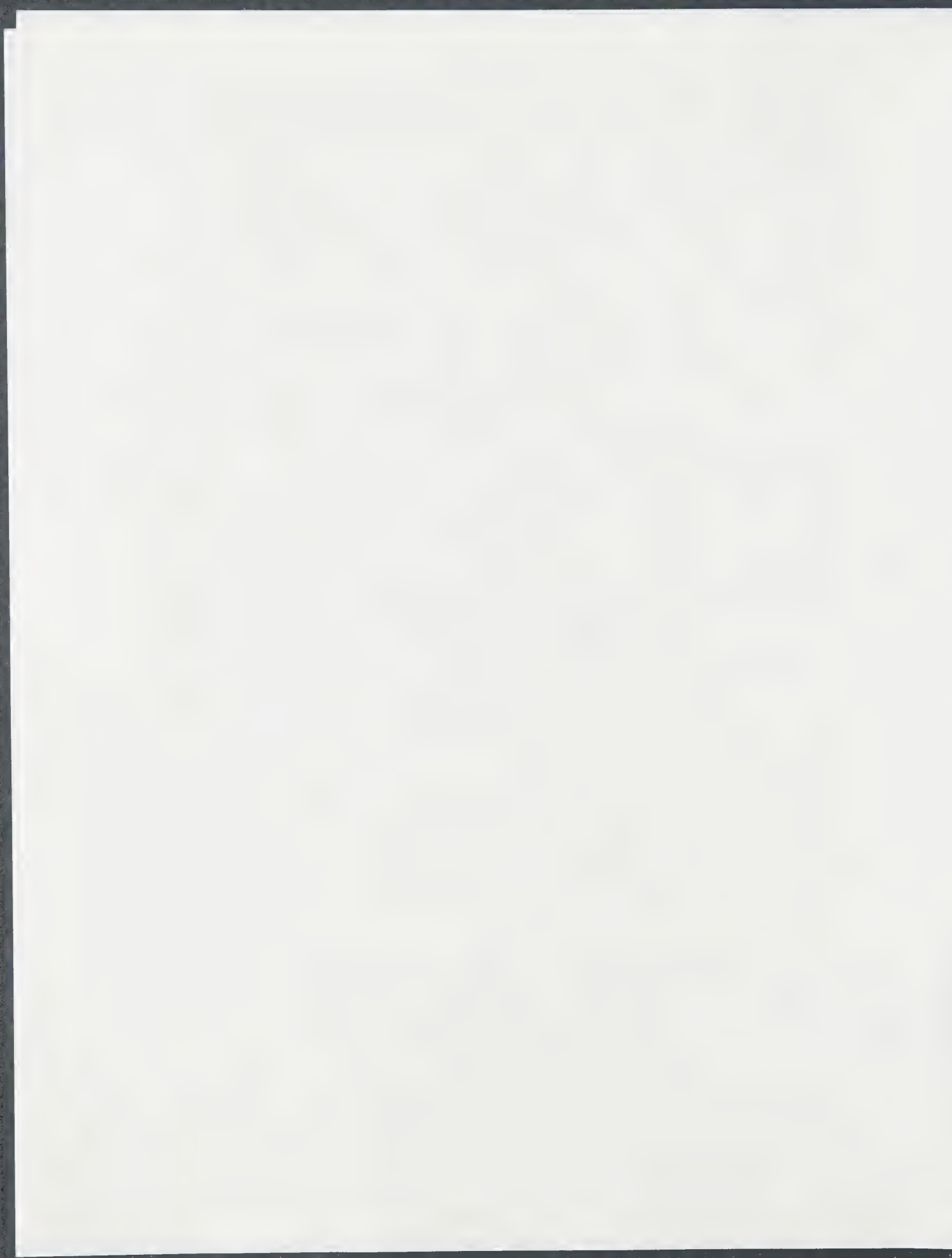
Local curators were willing to have him bid the work up to \$1 million or so, but beyond that, in the fiscal stratosphere occupied by wealthy institutions like the National Gallery of Art, the air was simply too rarified for Milwaukee lungs to breathe.

Except, one hastens to add, those of Alfred Bader.

*5 million mark
this might be helpful
to the Bader Art
Museum?*

*Alfred - This is a preliminary draft,
subject to additions & editing.
I've not yet spoken with
O Ho Neumann*

Tom A





To the:

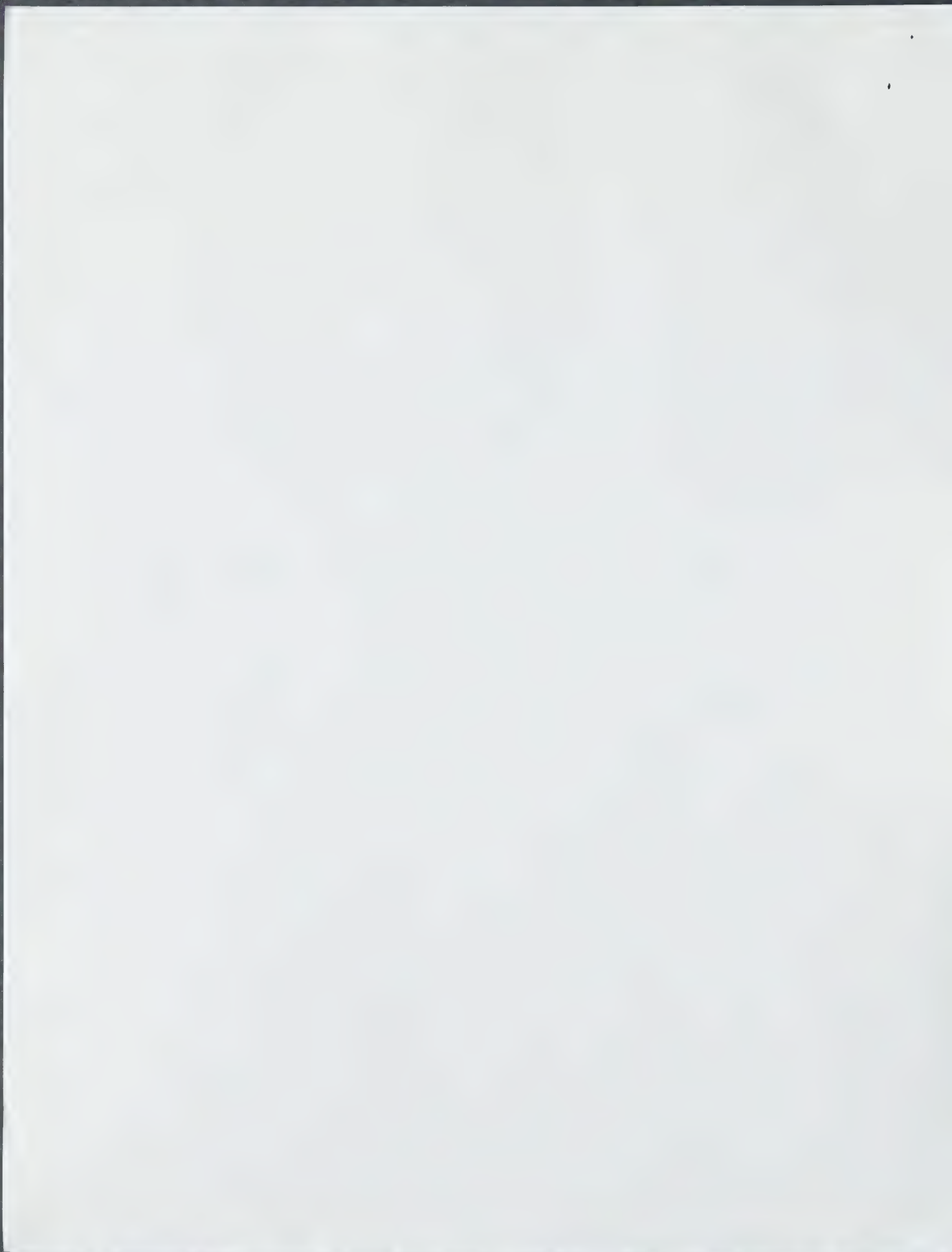
Plan - after this letter is received
could it be a full garden by American
of for, first, Japan might buy it

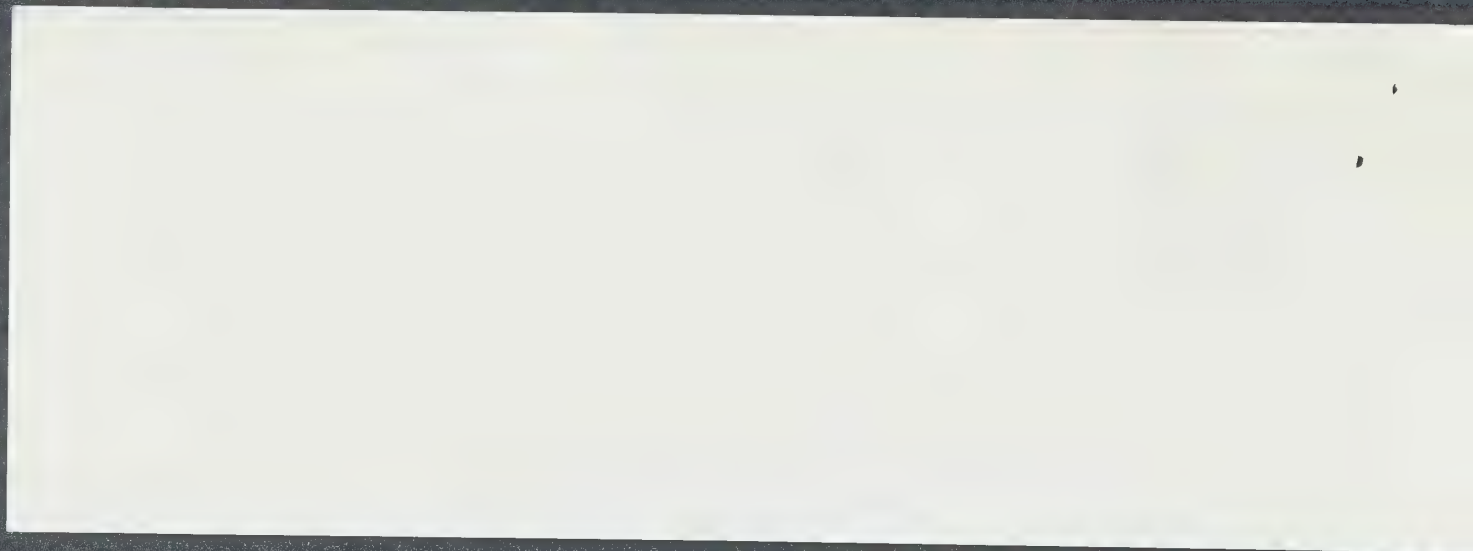
Washington is also a garden
has it a not by forest

Let's discuss

19/1/1944

Gene





Subject: De Gelder

Date: Thu, 26 Oct 2000 16:22:03 -0400

From: Otto <Otto@DutchPaintings.com>

To: "Alfred Bader (E-mail)" <baderfa@execpc.com>

Alfred,

The painting by De Gelder is not 100% sold. In our emails the curator Arika Kofuku are writing as if it were a fait accompli, but it's not in the bag yet. In his last email Kofuku told me that he had a visit from Jan Kelch, Director of the Berlin museum and a good friend of mine, and Jan congratulated him on a brilliant purchase. So in his mind Kofuku has already bought the painting.

The painting will be crated and sent to Japan in the next day or so. My shipper, Dietl International, has already heard from the museum's import agent in Japan, and everything is coordinated. I learned from my shipper that the painting must be in the museum by November 15th. I guess this is the day the the board rubber stamps Kofuku's choice of acquisition. If they buy the painting, which I assume will happen, it will be on November 15th, and I will expect payment within a week or so.

That's my read of the situation anyway.

I too thought the Drost in San Francisco had quality. It prompted me to look at the recent catalogue of Dutch paintings in Washington (written by A. Wheelock), and I concluded with certainty that the SF version is far inferior. There is a great color plate in the Washington catalogue, as well as a black and white taken before the 1981 restoration, showing the hands overpainted. Therefore, the SF painting is a copy made before the alteration of the Washington picture.

I can't really suggest that Willem van Mieris painted the copy you sold a few years ago. What I said when I saw it is that Willem made copies of his father's pictures. In all honesty, I can't suggest this poor copy is by Willem. He was simply too good of an artist to pin this on him. There are documented copies by Willem, and he was much better in quality. I saw the reproduction in the Butterfield catalogue, and it's terrible. Note that they catalogue the painting in full as by Willem van Mieris. Anything I write would only harm this temporary status. The estimate of \$8,000 to \$12,000 is far too optimistic. It should read \$3000 to \$5000 at the most. It's too late now. Maybe they will snare one of those internet billionaires for the reserve. Let's hope!

Yours,

Otto

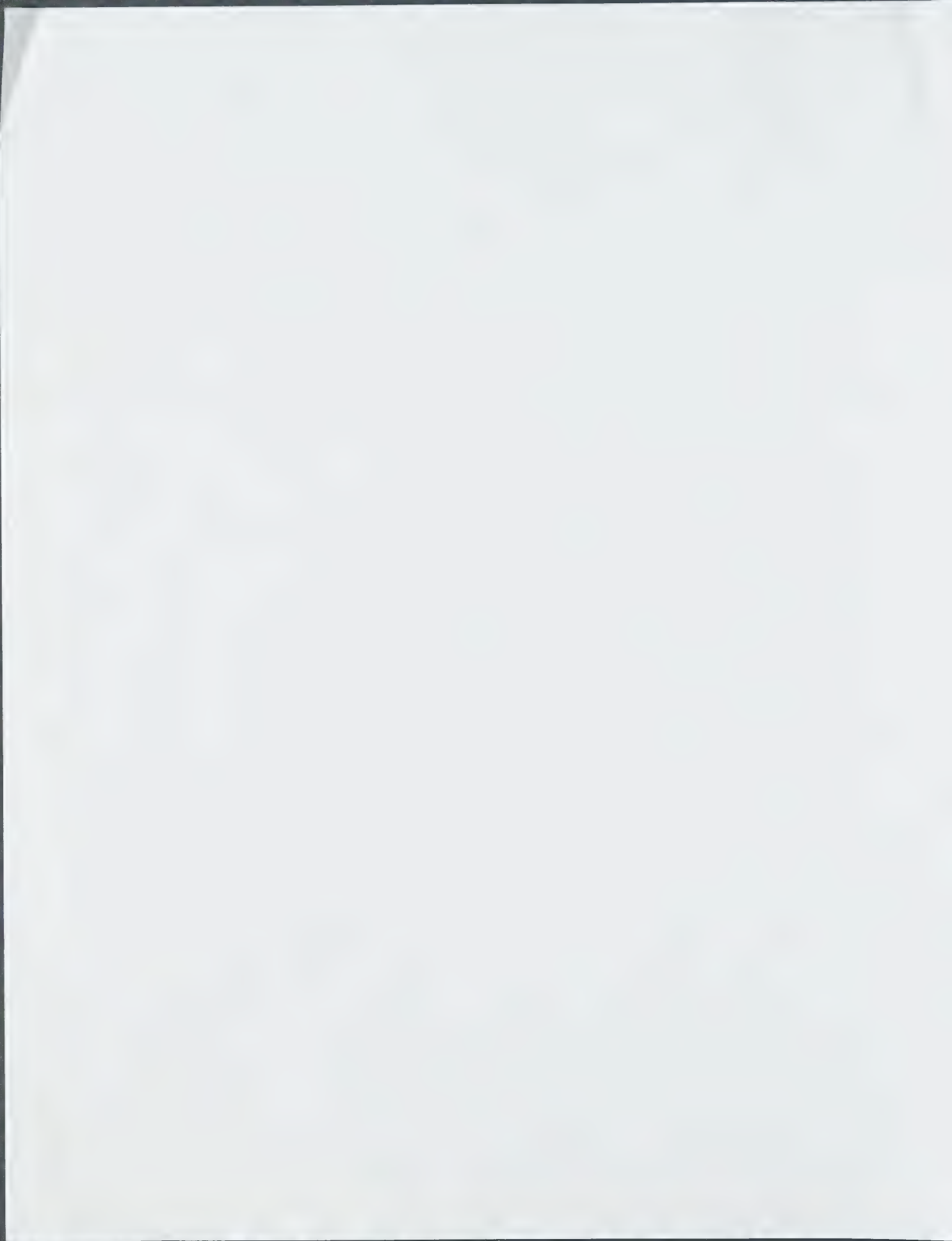
Otto Naumann, Ltd.

22 East 80th Street

New York, NY 10021

Tel. (212) 734-4443

Fax.(212) 535-0617





Alfred Bader Fine Arts
924 East Juneau Avenue
Astor Hotel -Suite 622
Milwaukee, WI 53202
Ph: 414-277-0730
Fax: 414-277-0709
www.alfredbader.com
e-mail: baderfa@execpc.com

October 31, 2000

TO: Dr. Otto Naumann

Page 1 of 1


FAX #: 212/535-0617

Dear Otto,

I have to run home as Daniel has invited us for dinner at his house to celebrate Isabel's birthday tomorrow.

we Please call me tomorrow to discuss the painting at Agnew's. Also note that ~~they~~ we have not yet received confirmation from Christie's New York about our three paintings in the January sale.

With best wishes,


Alfred
AB/az

* Italian, 2/10 comm.

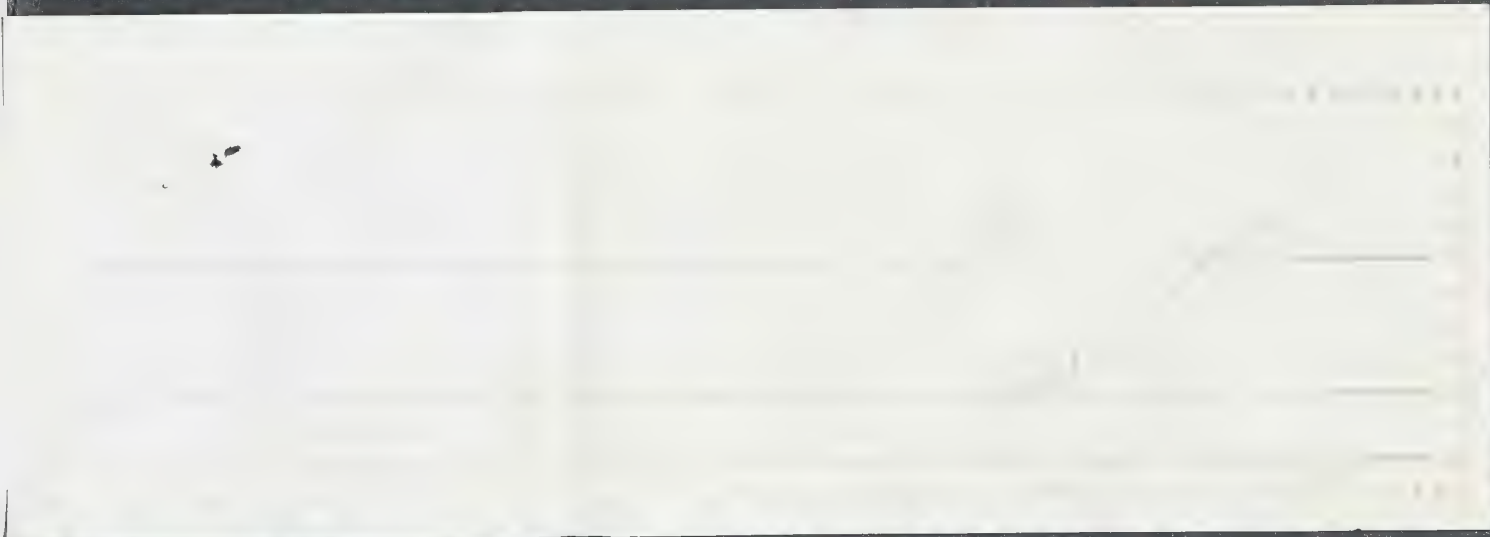
*Sorry I was in such
hurry yesterday*

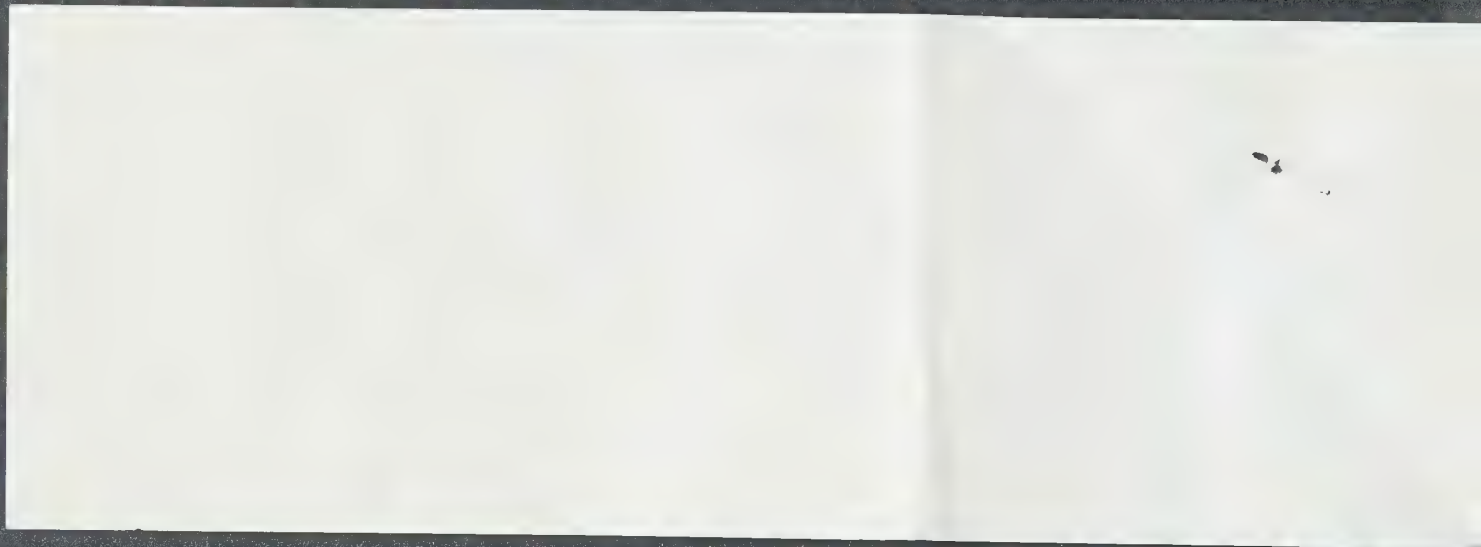
*Best wishes
Anna*

Nov 1

11

)





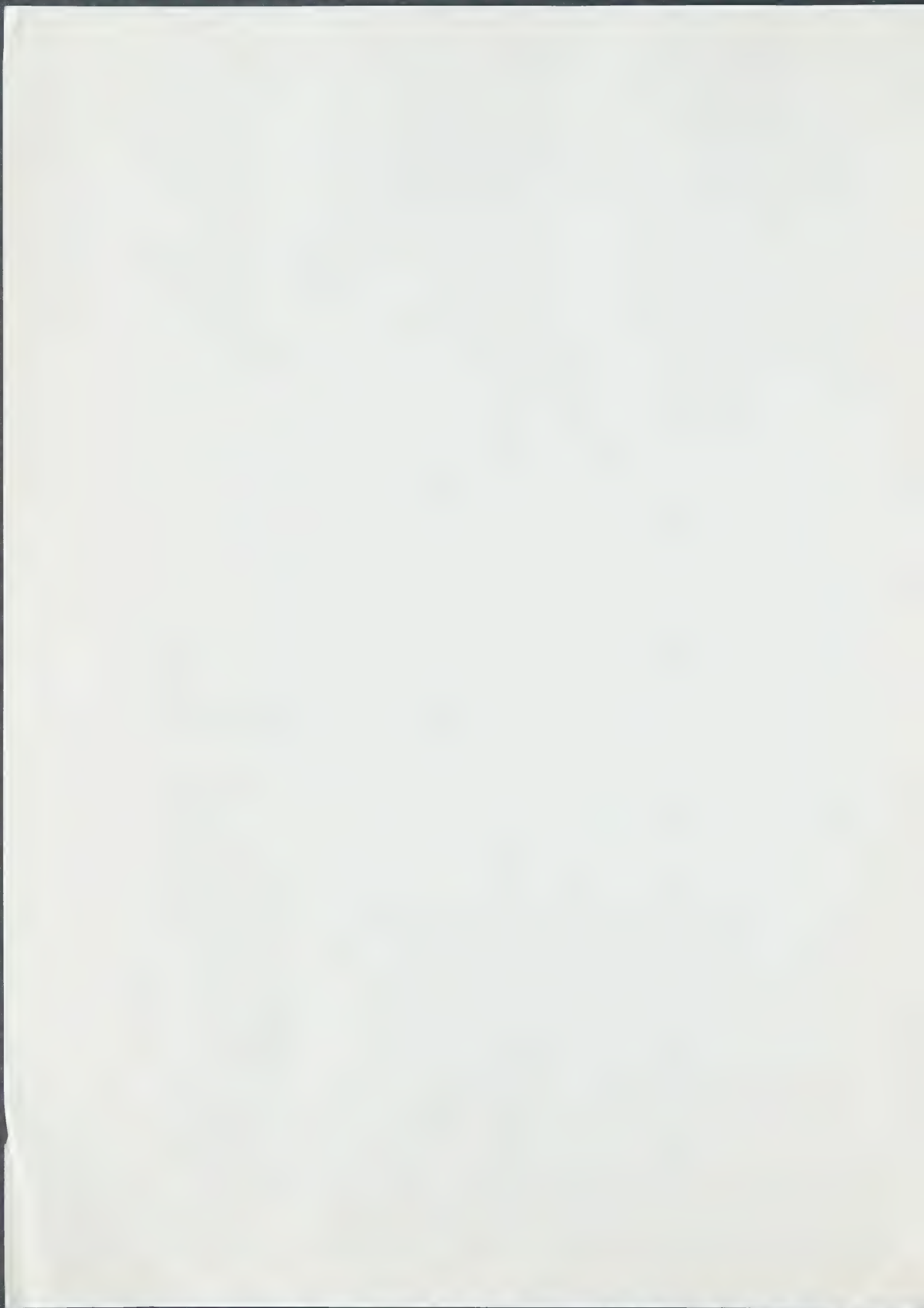
UNITED STATES OF AMERICA

DEPARTMENT OF JUSTICE

Very faint, illegible text, likely a letter or document header.

ALL of ...
 Dublin ...
 Aug 31st, if Release Motion is correct.

[Handwritten signature]



AGNEW'S

43 OLD BOND STREET LONDON W1X 4BA

TEL 0207-629 6176 · FAX 0207-629 4359

email: agnews@agnewsgallery.co.uk

website: www.agnewsgallery.com

FACSIMILE TRANSMITTAL SHEET

TO: Dr Alfred Bader Bader Fine Arts	FROM: Christopher Kingzett
FAX NUMBER: 001 414 277 0709	FAX NUMBER: 020 7629 4359
TOTAL NO. OF PAGES INCLUDING COVER: 1	DATE: 12/10/00

Dear Dr Bader

Thank you very much for your message. Can I come around 10.30am on the 31st? I look forward to seeing you then very much.

With best wishes

Yours sincerely

Christopher Kingzett

To Otto:

(1) Do you know this fellow?

Does Agnew's have any Rembrandts?

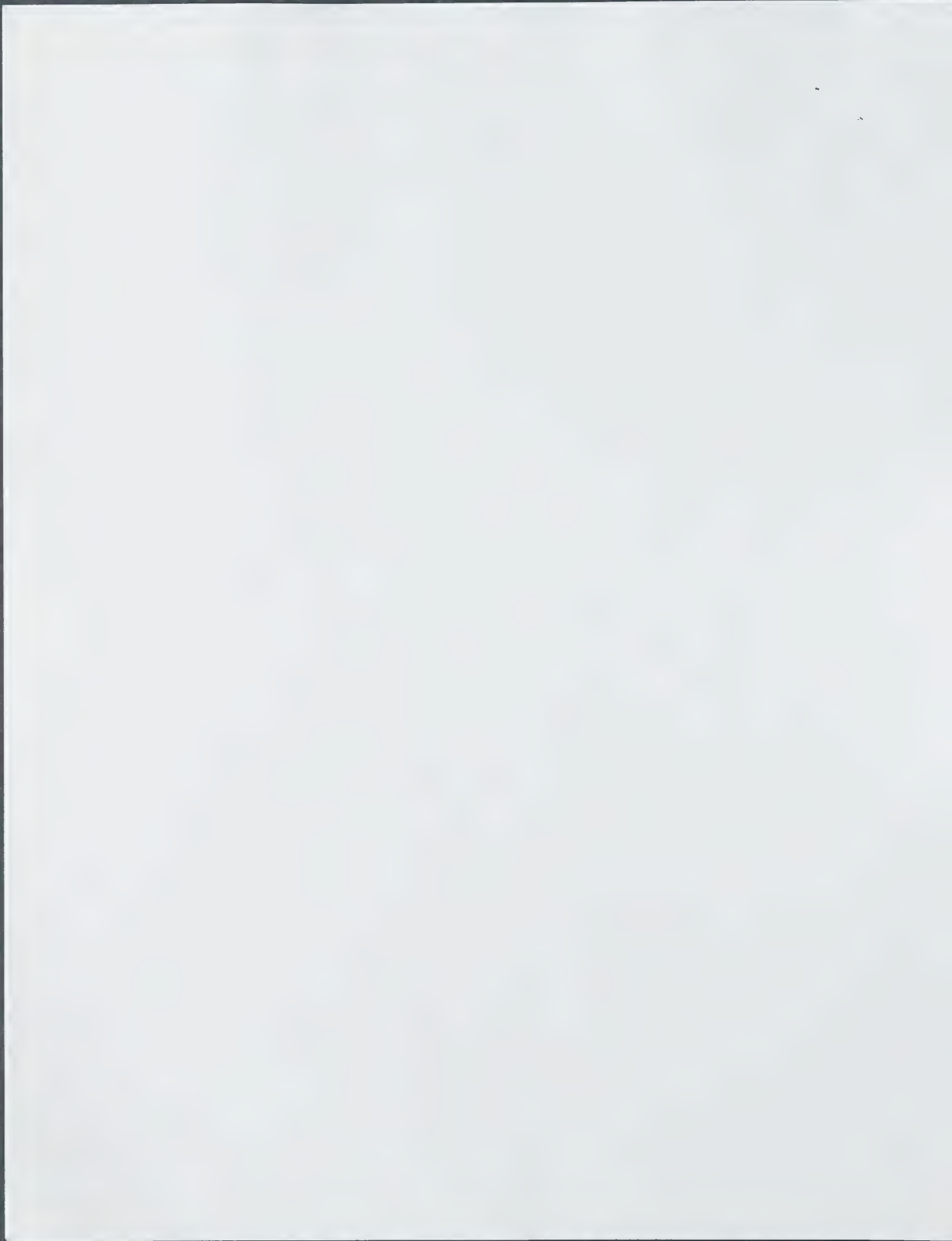
(2) No word from Katzen!

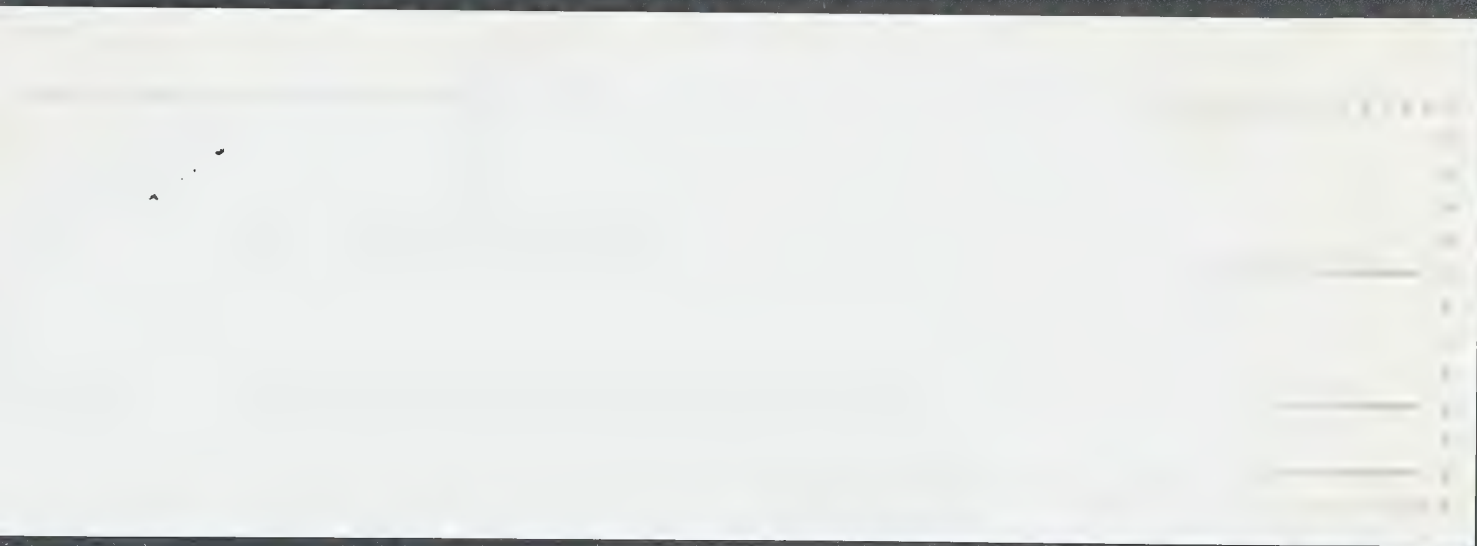
(3) Any word about the de Gelder to Japan?

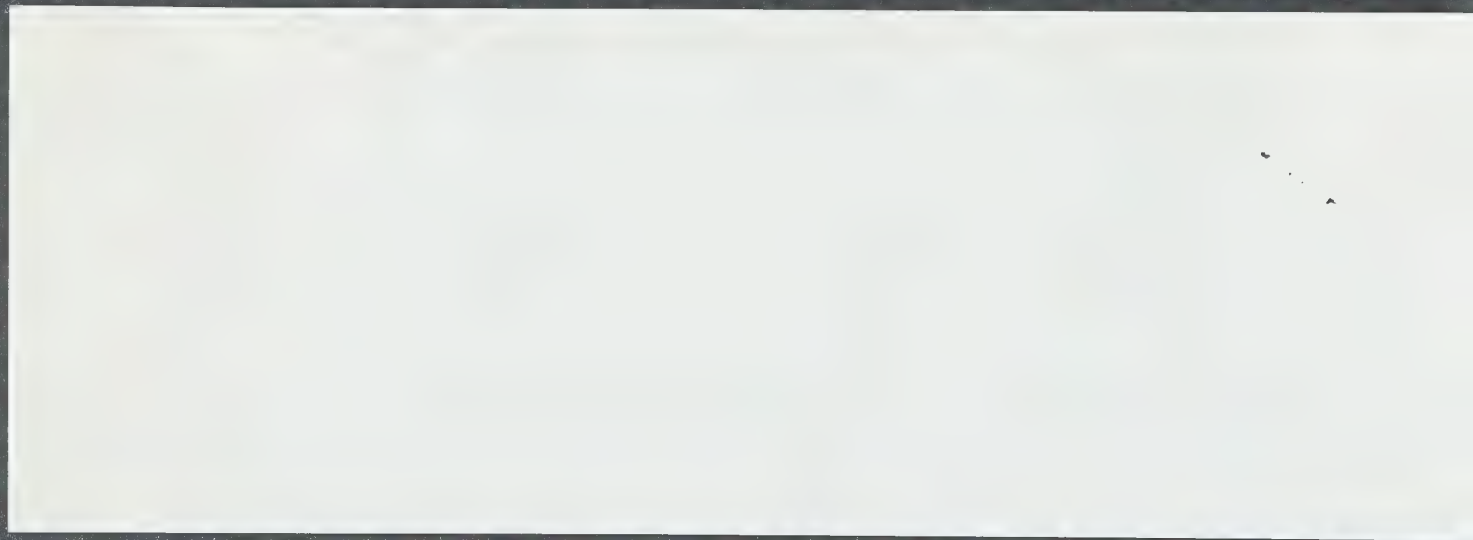
(4) Do you like the Rembrandt (?) St. Mark near you?

noon 12:00

Hurriedly, Alfred









FAX FROM:

Alfred Bader Fine Arts
924 East Juneau Avenue
Astor Hotel -Suite 622
Milwaukee, WI 53202
Ph: (414) 277-0730
Fax: (414) 277-0709
e-mail: baderfa@execpc.com
January 6, 2000

TO: Dr. Otto Naumann

Page 1 of 1

FAX #: 212-535-0617

Dear Otto,

I have just received the two Sotheby's catalogues and want to share my first reactions with you:

The Wolf paintings are all right, though I don't believe the attribution of Lot 29. Even though I was the underbidder when Wolf bought it in 1963, I believe for \$7,000. Have you ever seen a Hobbema quite like this?

Do try to get the Van Dyck and the Kalf if that is at all possible. Lot 35: I don't like this. I guess I am just spoiled by the painting we sold to Bert Van Deun. Lot 39: looks genuine, but not really to my taste. Lot 40: as boring as most of these late works get. Lot 41: someone will like this late Maes; not I. Lot 43: looks fine, certainly not Sweerts, but do I need another good French portrait without a name? Lot 50: the sketch by Rubens looks fine; I wish it were a biblical subject.

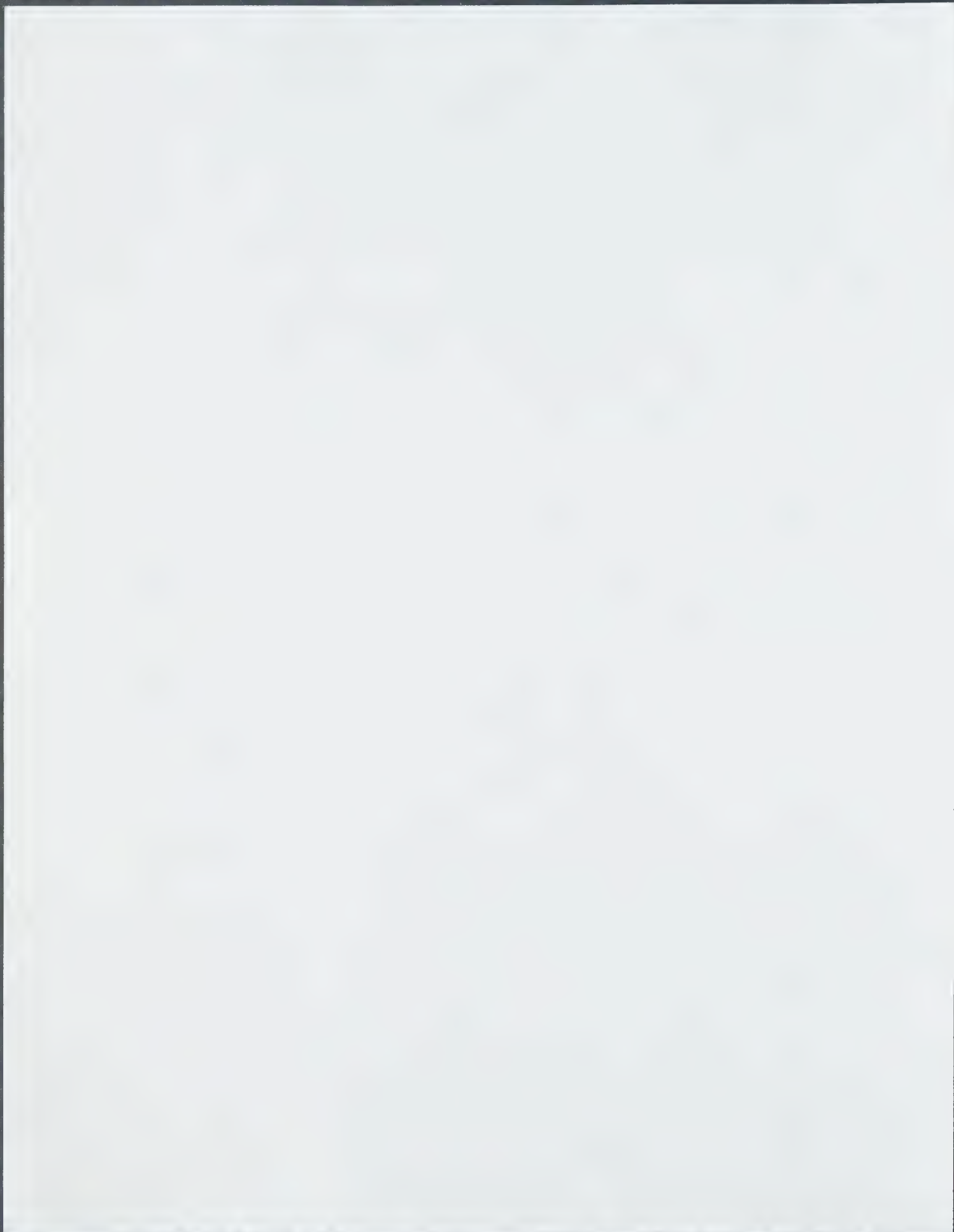
With Lot 51 we must really discuss the logistics. It is of course a great painting and I have written to George Wachter to inquire about terms. Maybe we should sit in front, hold our paddle high, and discourage others from bidding.

Lot 57: the Van Dyck looks fine, even though touted by Larsen, but why did the Kimbell sell it?

With best wishes as always I remain

Yours sincerely,

Alfred Bader
AB/az





FAX FROM:

Alfred Bader Fine Arts
924 East Juneau Avenue
Astor Hotel -Suite 622
Milwaukee, WI 53202
Ph: (414) 277-0730
Fax: (414) 277-0709
e-mail: baderfa@execpc.com
January 6, 2000

TO: Dr. Otto Naumann

Page 1 of 1

FAX #: 212-535-0617

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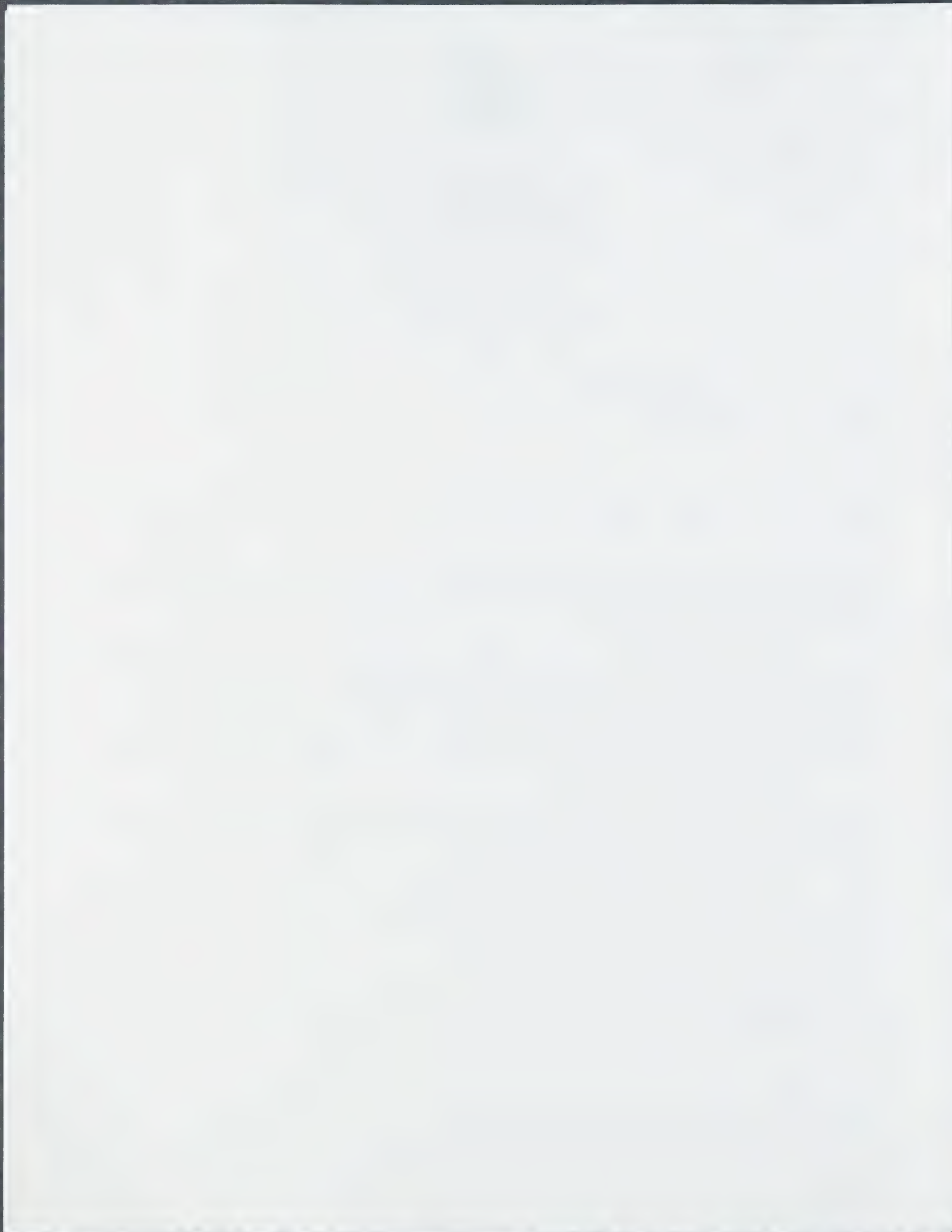
With Lot 51 we must really discuss the logistics. It is of course a great painting and I have written to George Wachter to inquire about terms. Maybe we should sit in front, hold our paddle high, and discourage others from bidding.

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With best wishes as always I remain

Yours sincerely,

Alfred Bader
AB/az



Milwaukee Art Museum

Fax Cover Sheet

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For more information, visit our Web site at www.mam.org.

TO: Dr. Alfred Bader

COMPANY:

FAX #: 277-0709

PHONE #:

FROM: Laurie Winters

FAX #: 414-271-7588

PHONE #: 414-224-3264

DATE: January 10, 2000

PAGES: 1, including this cover sheet.

To Otto

for your info.

Laurie

COMMENTS/DIRECTIONS:

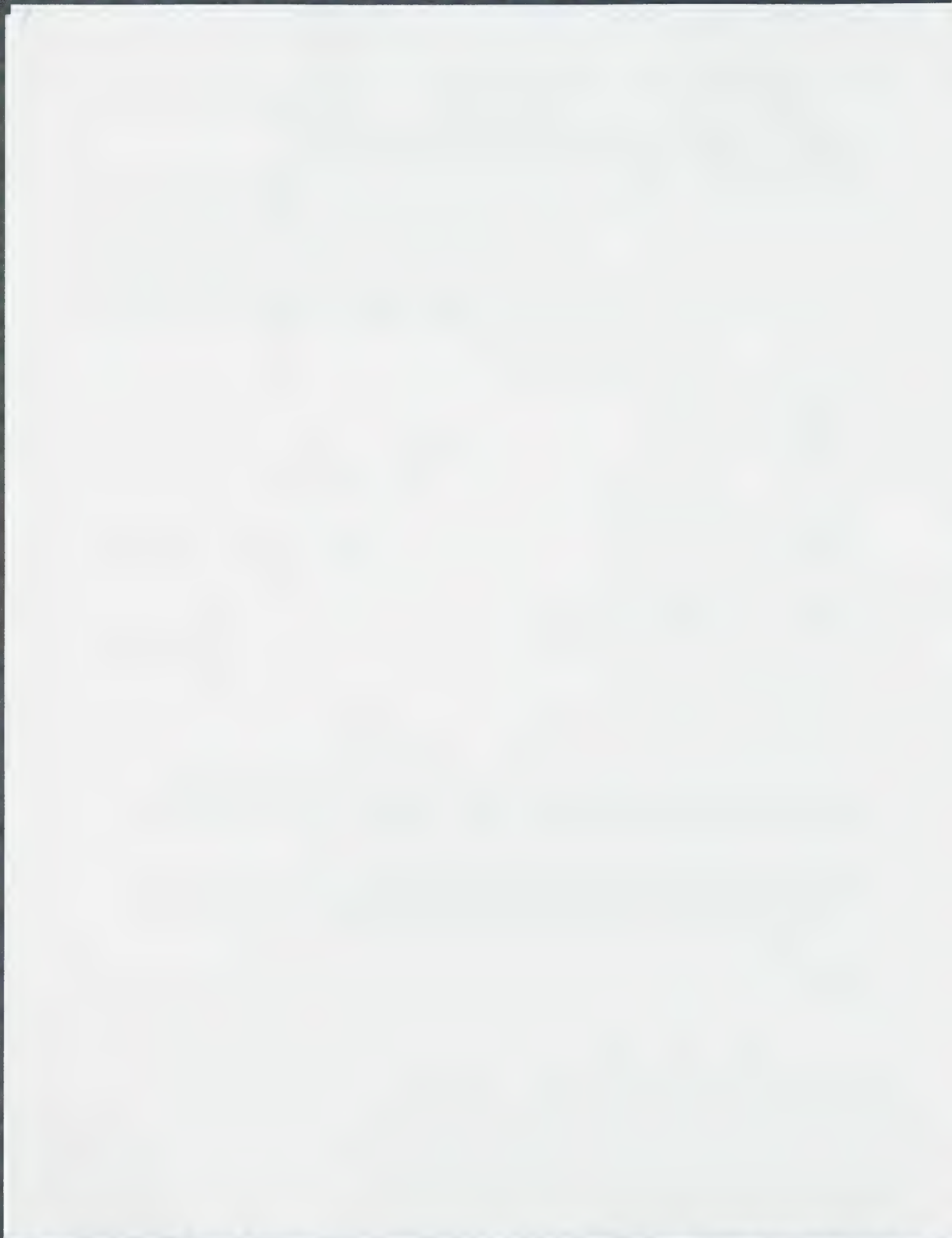
Dear Dr. Bader:

Thank you for your fax this morning. Please feel free to call me if you decide to bring the Leiden director to the Milwaukee Art Museum on Tuesday or Wednesday. I would love to have the opportunity to show her our pictures and to ask a few questions.

We have decided not to pursue the Calvary painting coming up for auction on January 27th.
Also, I will continue to think about your offer related to the de Gelder.

All the best,

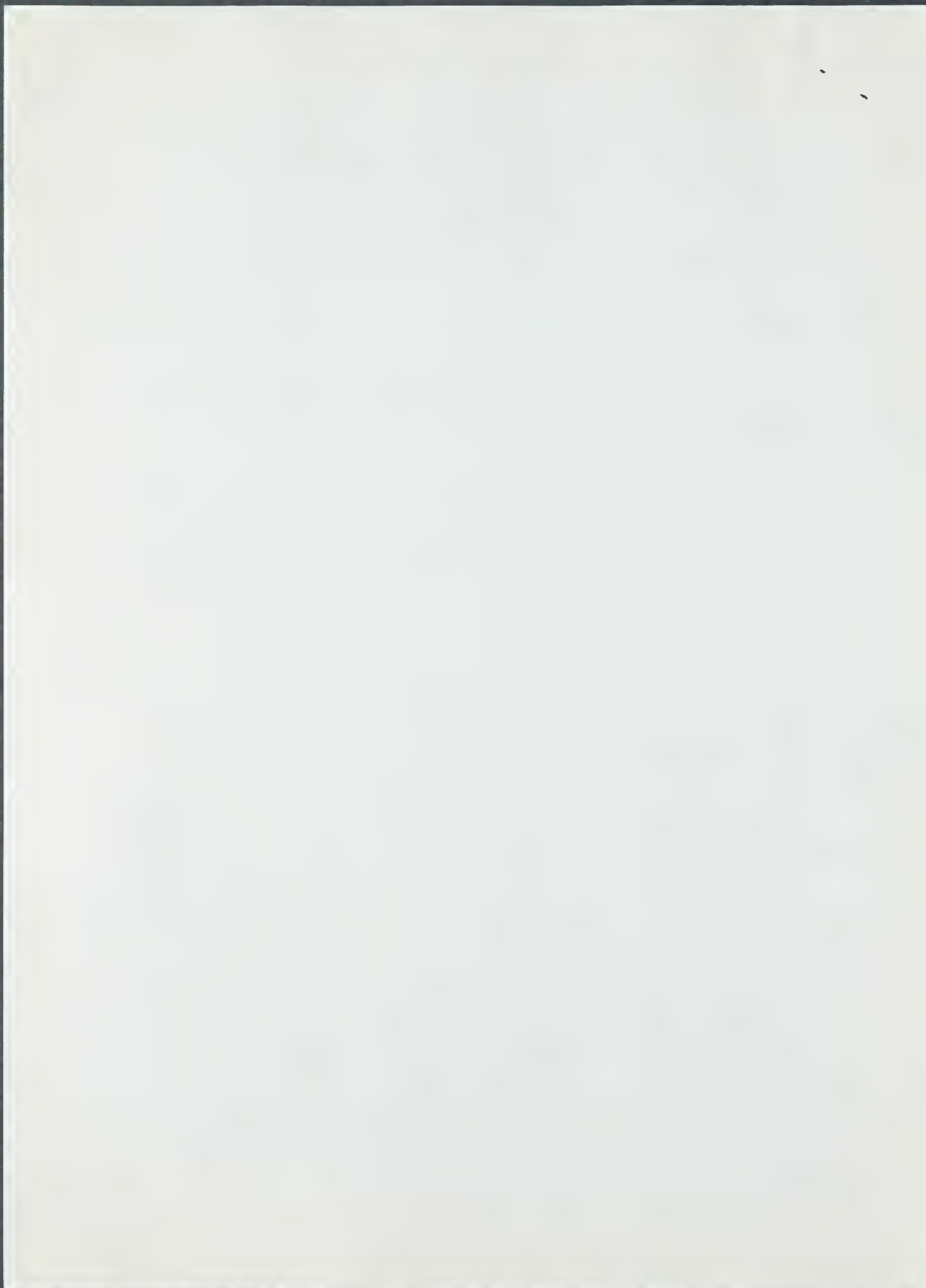
Laurie



MEMORANDUM FOR THE RECORD

DATE: [illegible]

[The following text is extremely faint and illegible due to the quality of the scan. It appears to be a memorandum detailing a meeting or a set of instructions.]





1. Introduction

The purpose of this study is to investigate the relationship between organizational culture and performance. The study is based on a sample of 100 organizations. The results show that there is a positive relationship between organizational culture and performance. The study also shows that organizational culture is a significant determinant of performance.

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The study is based on a sample of 100 organizations. The results show that there is a positive relationship between organizational culture and performance. The study also shows that organizational culture is a significant determinant of performance.



The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that every entry should be supported by a valid receipt or invoice. This ensures transparency and allows for easy verification of the data.

In the second section, the author outlines the various methods used to collect and analyze the data. This includes both primary and secondary data collection techniques. The primary data was gathered through direct observation and interviews with key personnel. Secondary data was obtained from internal company reports and industry publications.

The analysis of the data revealed several key trends and patterns. One of the most significant findings was the correlation between certain variables, which suggests a causal relationship. This finding is supported by statistical analysis and is consistent with previous research in the field.

Based on these findings, the author proposes several recommendations for improving the current process. These include implementing more robust data collection protocols, enhancing the training of staff involved in data entry, and utilizing advanced analytical tools to better interpret the data.

Finally, the document concludes by highlighting the overall value of the research. It provides a clear and concise summary of the findings and their implications for the organization. The author expresses confidence that these insights will be instrumental in driving positive change and achieving the organization's strategic goals.



The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that every entry should be supported by a valid receipt or invoice. This ensures transparency and allows for easy verification of the data. The second part of the document provides a detailed breakdown of the financial performance over the last quarter. It includes a comparison of actual results against the budgeted figures, highlighting areas where the company exceeded expectations and where it fell short. The final part of the document offers recommendations for future actions to improve efficiency and reduce costs. It suggests implementing new software solutions and streamlining the approval process to speed up operations.





FAX FROM:

Alfred Bader Fine Arts
924 East Juneau Avenue
Astor Hotel -Suite 622
Milwaukee, WI 53202
Ph: (414) 277-0730
Fax: (414) 277-0709
e-mail: baderfa@execpc.com

April 6, 2000

TO: Dr. Otto Naumann

Page 1 of 1

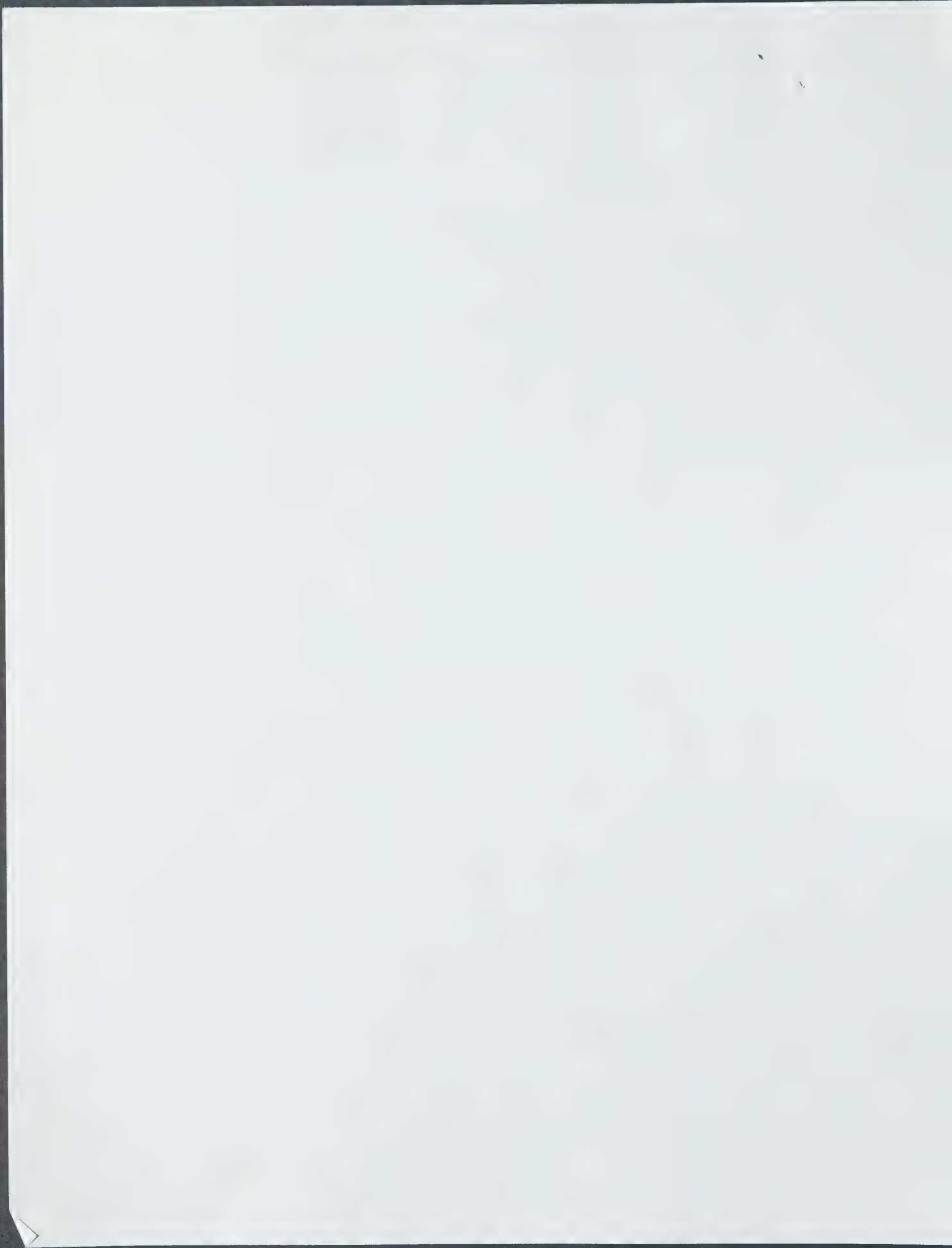
FAX #: 212-535-0617

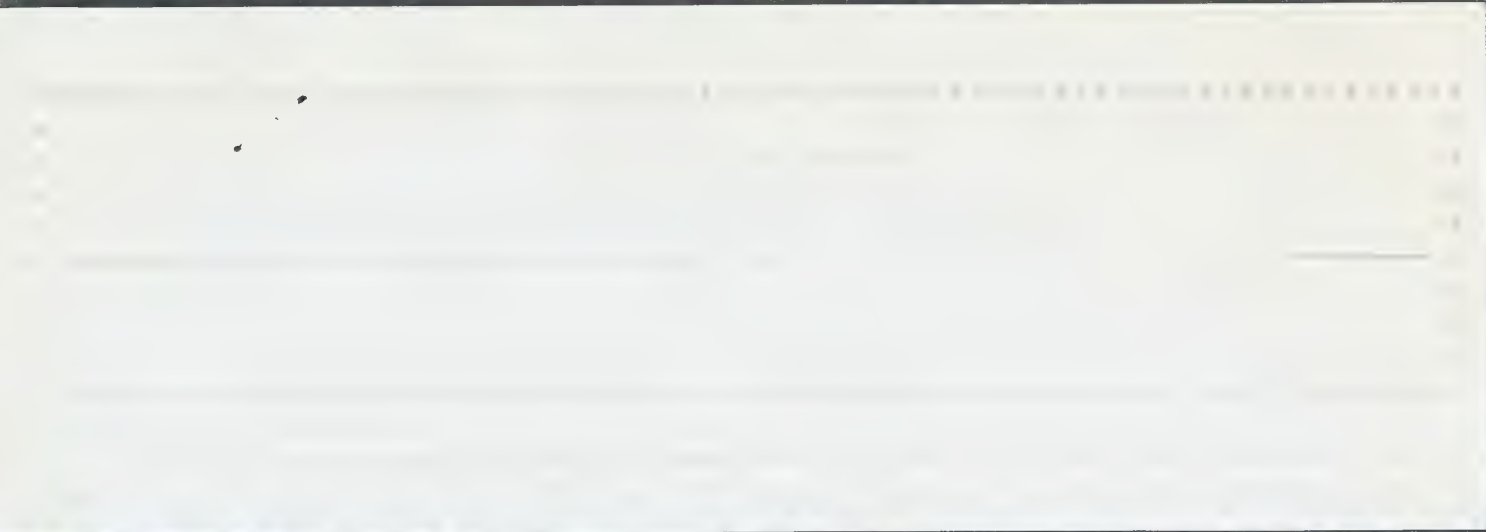
Dear Otto,

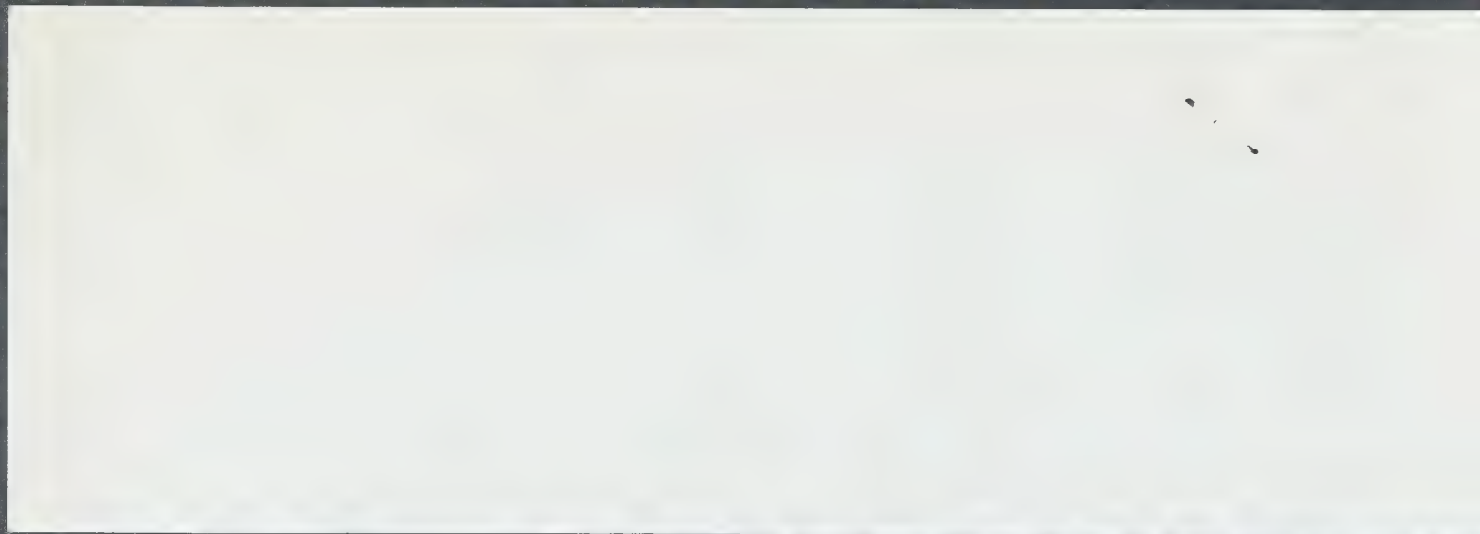
It would really make sense to put some of our Italian paintings and maybe even the Spanish panels into the May 26 sale of Christie's in New York. As we have already spent 3.2 million for the *Calvary*, our commission would be only 2%, and possibly less.

With all the best as always,

Alfred
AB/az









FAX FROM:

Alfred Bader Fine Arts
924 East Juneau Avenue
Astor Hotel -Suite 622
Milwaukee, WI 53202
Ph: (414) 277-0730
Fax: (414) 277-0709
e-mail: baderfa@execpc.com

April 27, 2000

TO: Dr. Otto Naumann

Page 1 of 1

FAX #: 212-535-0617

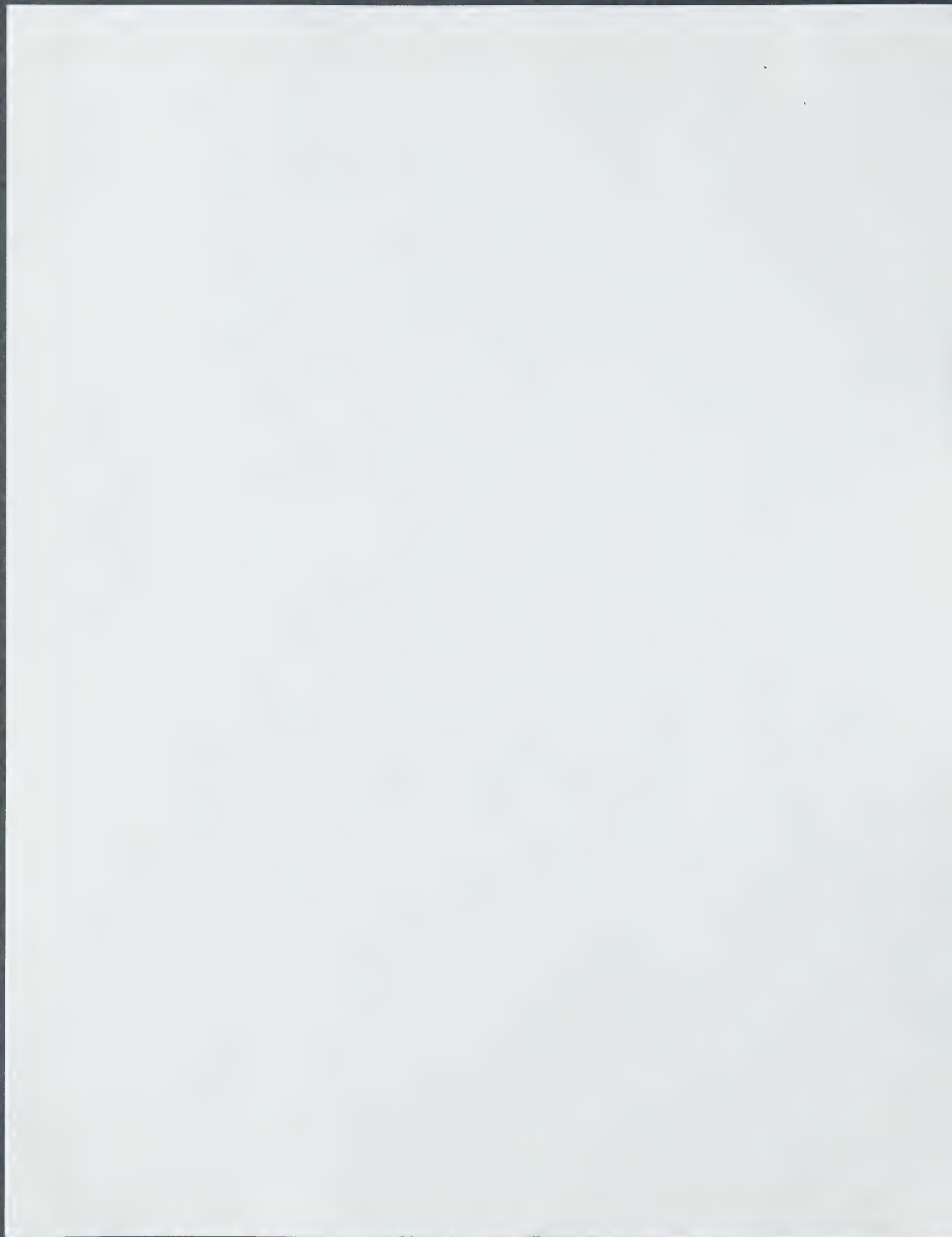
Dear Otto,

I just spoke to Charles Munch.

He does not want to use exactly the language that you wrote because he simply would never write quite like that. However, he knows what is needed and will now draft it in his own language and then call me, dictate it to my secretary and we will then fax it to you.

With all the best as always,

Alfred
AB/az



1. [Illegible text]

2. [Illegible text]

3. [Illegible text]

4. [Illegible text]

5. [Illegible text]

6. [Illegible text]

7. [Illegible text]

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29. [Illegible text]

30. [Illegible text]

31. [Illegible text]

32. [Illegible text]

33. [Illegible text]

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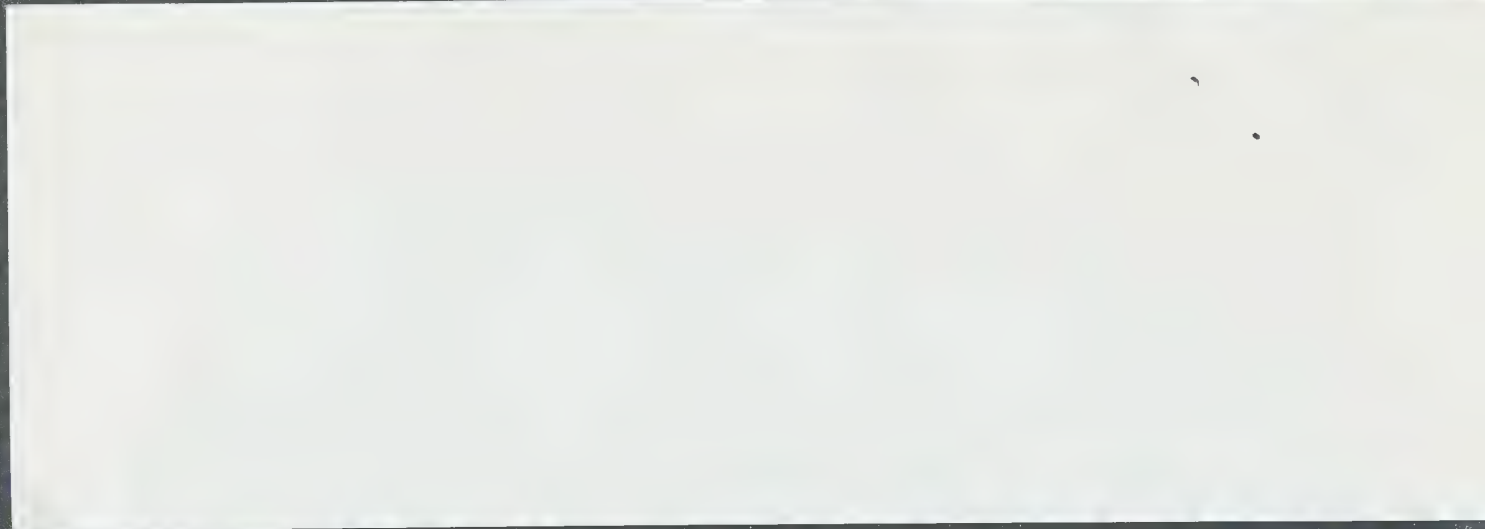
46. [Illegible text]

47. [Illegible text]

48. [Illegible text]

49. [Illegible text]

50. [Illegible text]



AIDE MEMOIRE

4-25-2000

I called Martha Wolff at 11:50 a.m. to ask her three questions:

- 1/ Is she mad at me for some reason not to have answered my letter of February 15th? She said no, but she has been exceedingly busy. The impressionist landscape is very beautiful, but she has not yet been able to show it to the art historian most knowledgeable, and will do so.
- 2/ I mentioned that Otto had an offer from a private party, I believe for \$2.5 million, for the Hals but of course I would rather not have Otto accept this if the Chicago Art Institute is really interested.

She replied that it is a very beautiful painting, of great interest to Douglas, and she will remind him at once, on the chance that Chicago might make an offer in between. That is, between \$2.5 million and \$3.5 million.

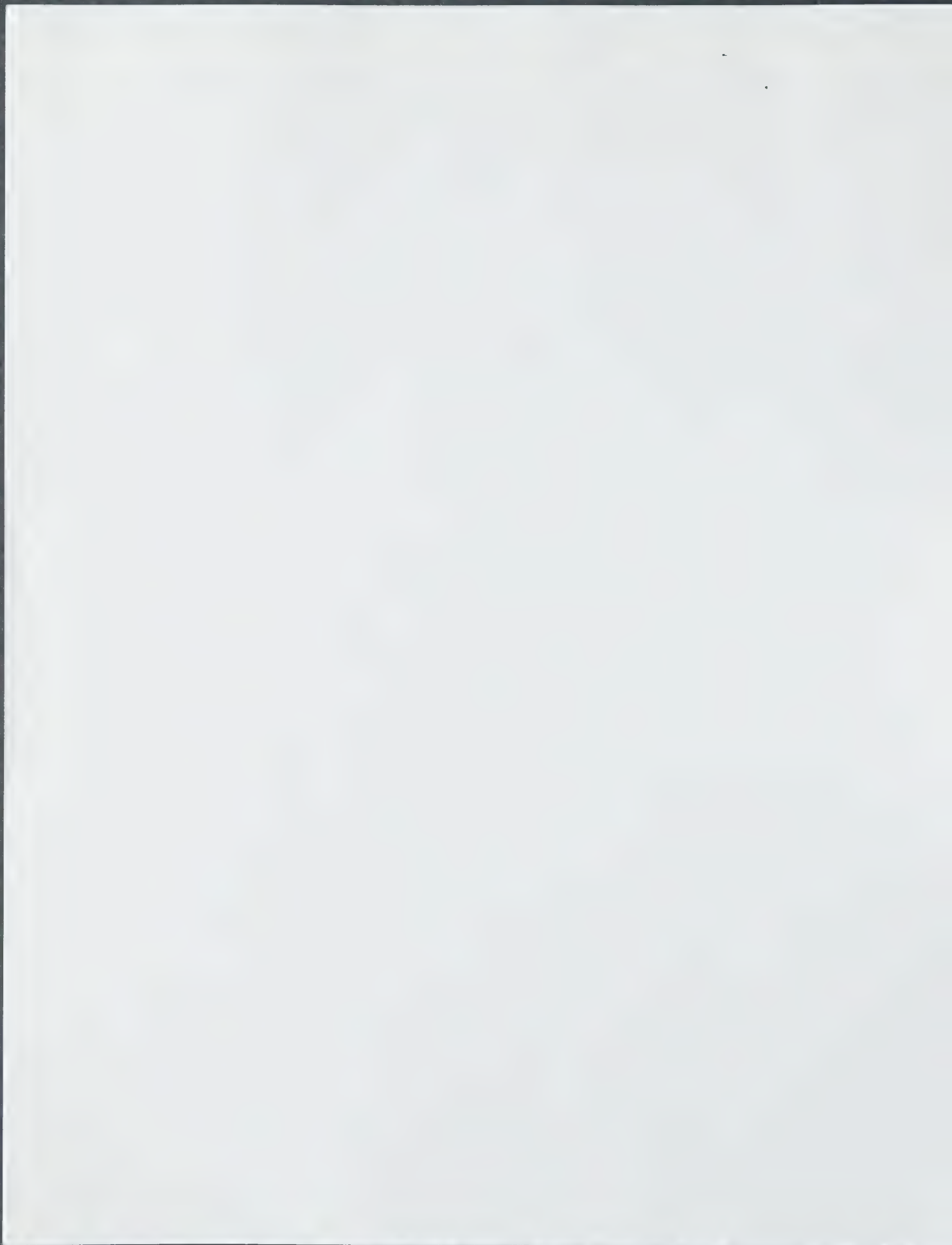
I suggested that she or the Director should call Otto directly, if really interested.

She explained that Chicago does have a Hals, of a woman, in the stacks, not at all comparable.

Ana

Alfred Bader
4/25/2000

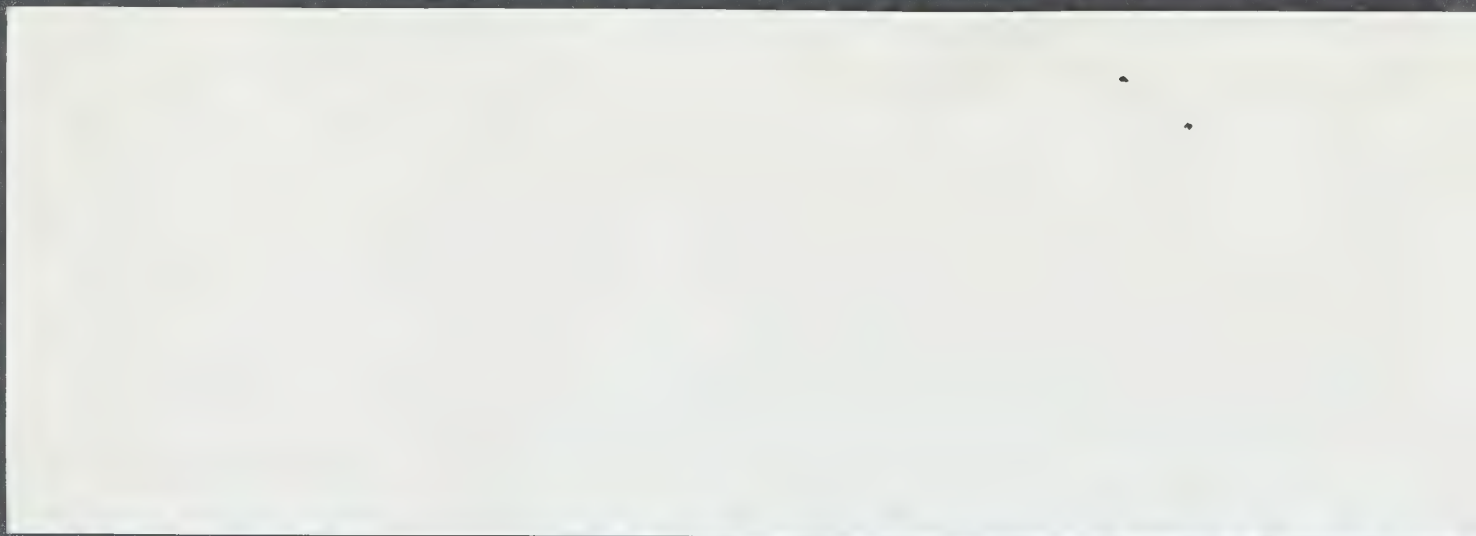
Otto: Please look at Kuller's
book on Sweerts - # 76,
The Sparrach painting. Does this
remind you??



Faint header text, possibly a date or document type, at the top of the page.

Main body of faint text, likely a letter or document content, with some indistinct markings and lines.

Lower section of the page with faint text and several horizontal lines, possibly indicating a signature area or footer.





To Otto

feix 3 pages

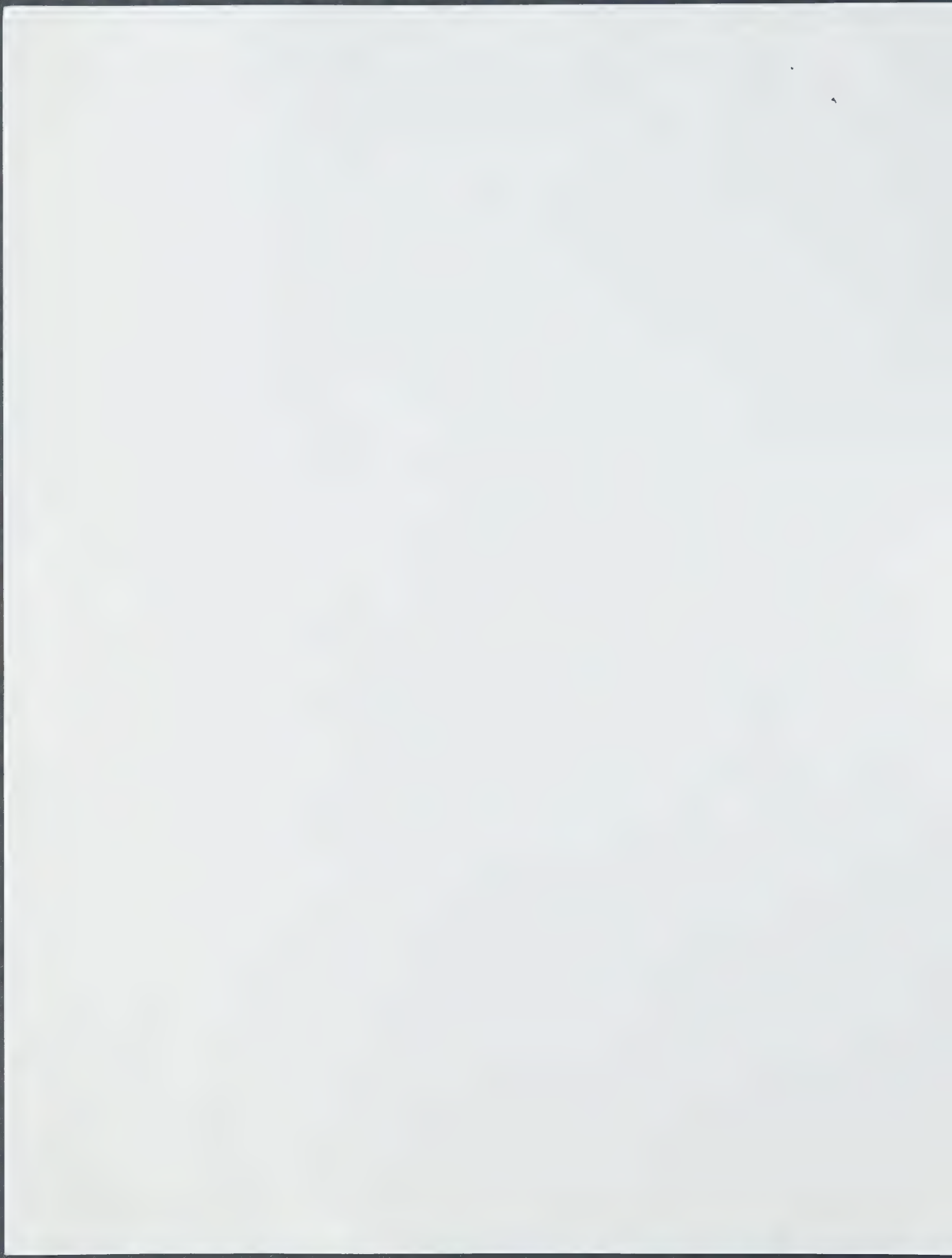
Belatedly, many
happy returns

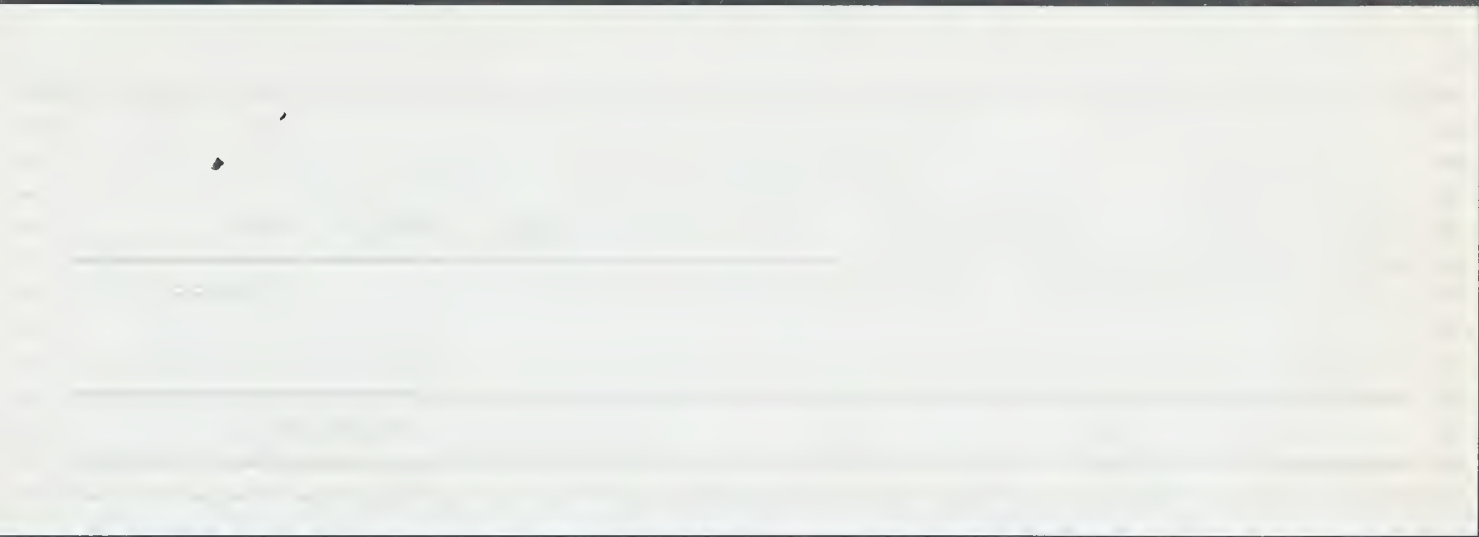
My first "gem" is
in Sumowski VI, 2259a
on p. 3845

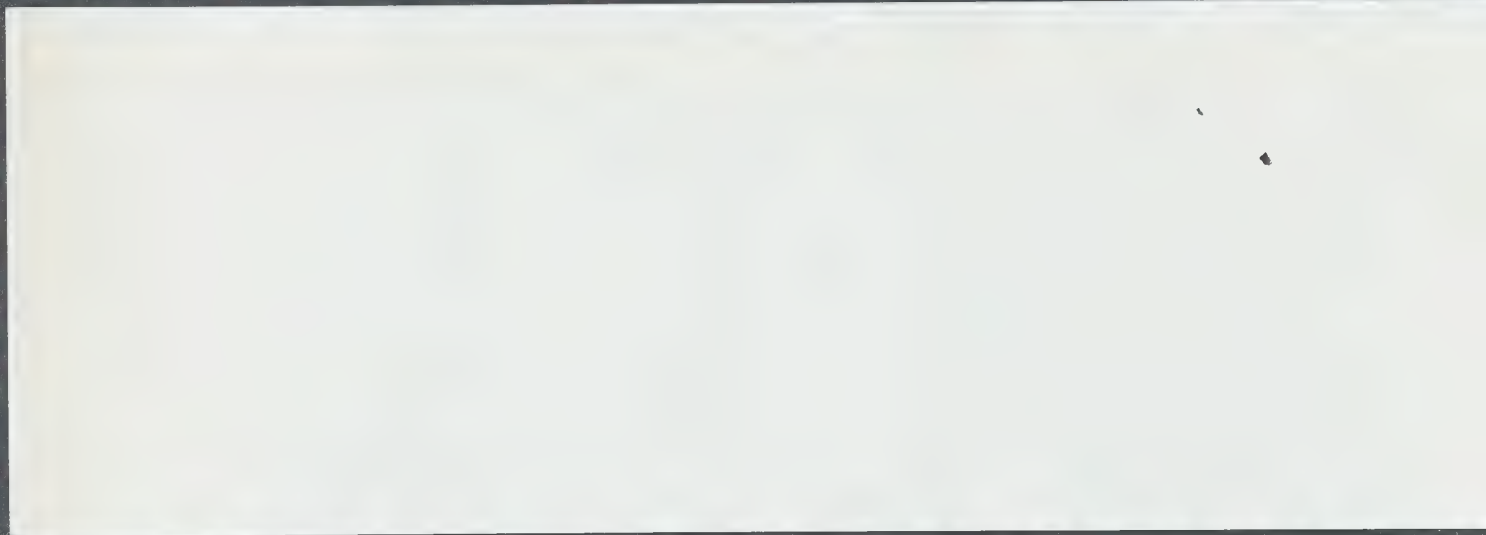
Best wishes

Anna

No IV 00









FAX FROM:

Alfred Bader Fine Arts
924 East Juneau Avenue
Astor Hotel -Suite 622
Milwaukee, WI 53202
Ph: (414) 277-0730
Fax: (414) 277-0709
e-mail: baderfa@execpc.com

April 28, 2000

TO: Dr. Otto Naumann

Page 1 of 1

FAX #: 212-535-0617

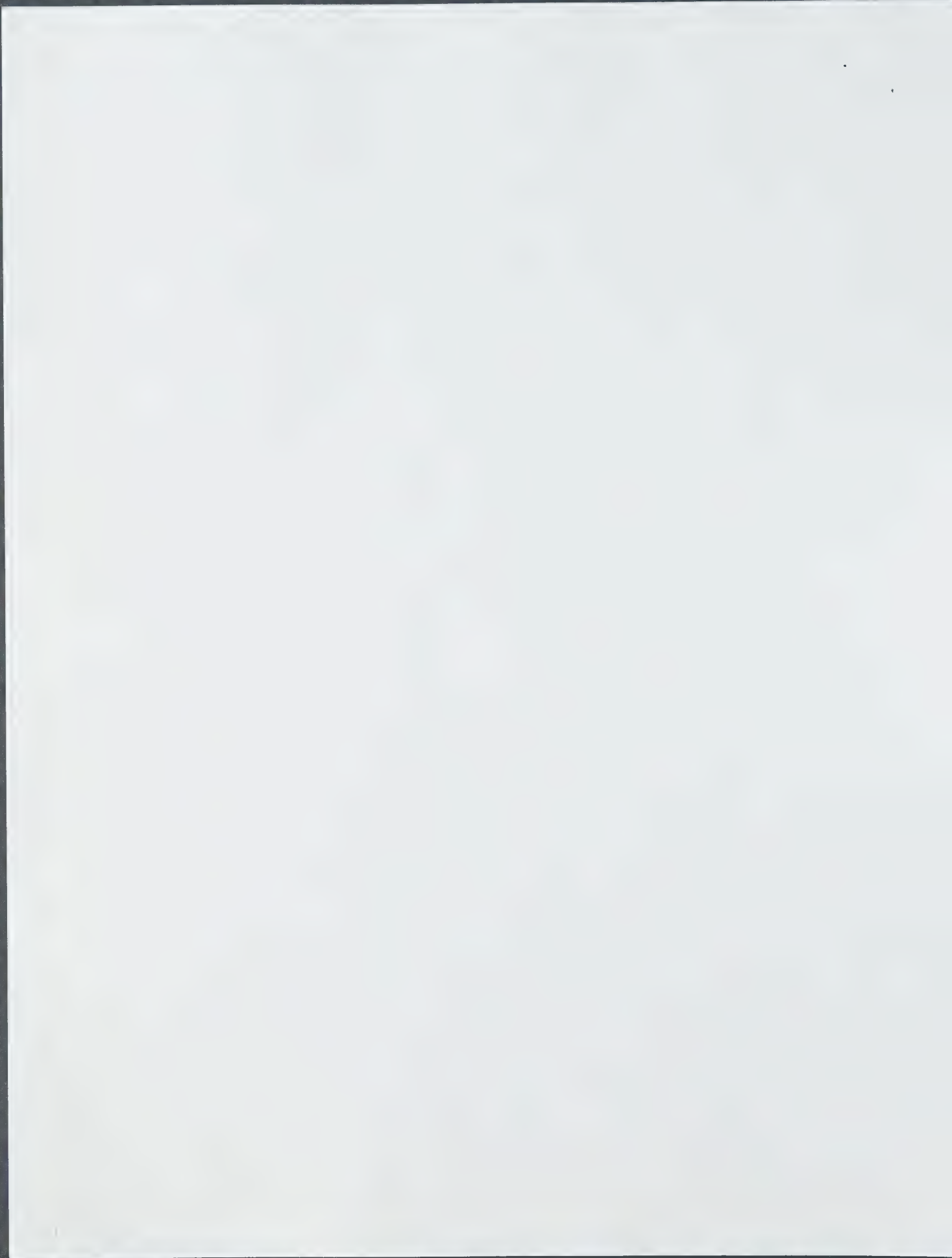
Dear Otto,

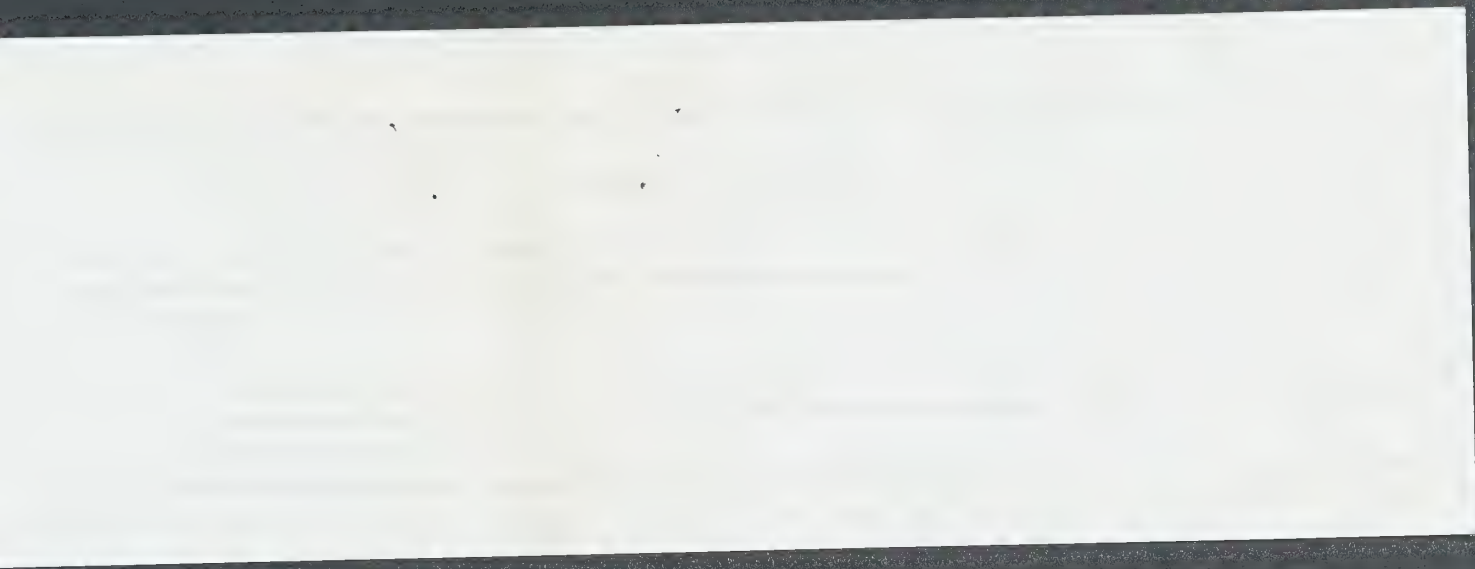
Have you actually seen Lot #4 in Sotheby's sale?

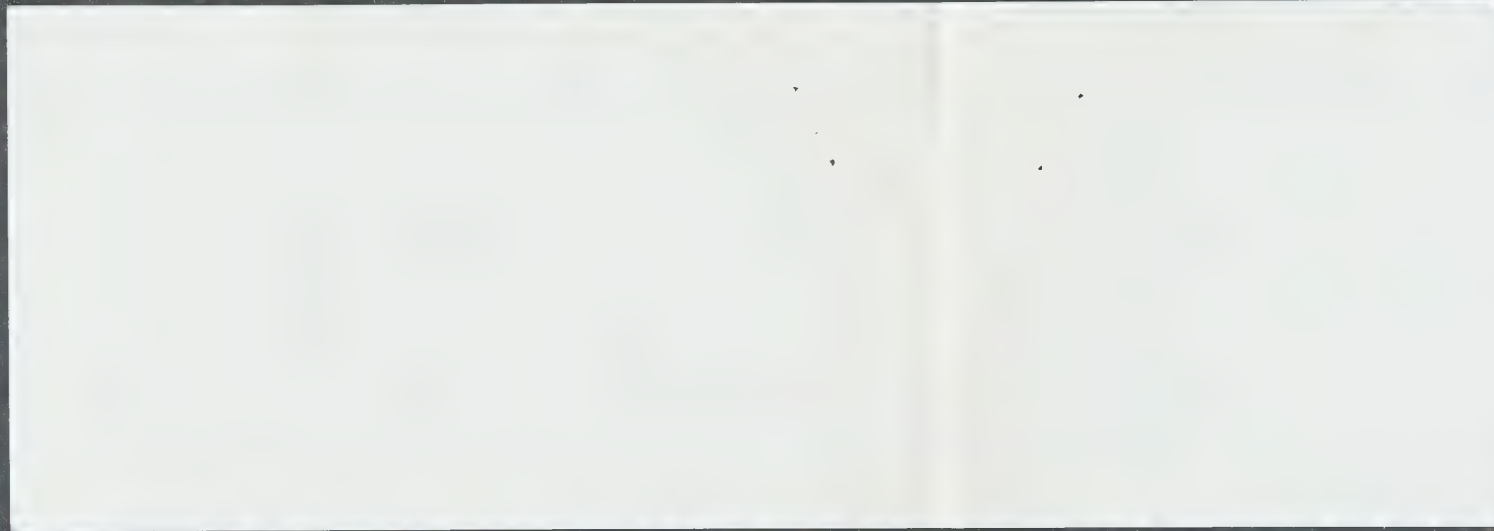
What is that white stuff on top – is that the man's hair or is it some kind of a cap?

With thanks and best wishes,

Alfred
AB/áz









ALFRED BADER FINE ARTS

DR. ALFRED BADER

ESTABLISHED 1961

October 24, 2000

Dr. Otto Naumann
Otto Naumann, Ltd.
22 East 80th Street – 2nd Floor
New York, NY 10021

Dear Otto,

I am so glad that you remembered that little painting, obviously after the beautiful van Mieris at the Getty.

When I showed it to you, you liked it, thought it might well be by Willem van Mieris and found it particularly interesting because there is no other copy recorded after the Getty painting. Of course you explained to me that with such paintings you could never be certain that it is by Willem van Mieris, but might well be.

As you will see from the enclosed, Butterfield sent a very poor transparency to the RKD, and I am not surprised that the RKD replied that it is a poor copy.

Could you write a letter to Mr. Timothy Cobb, Timothy Cobb Fine Arts, 924 East Juneau Avenue, Astor Hotel, Suite 422, Milwaukee, WI 53202, saying that you have seen the painting, that it is period, and a good work that might well be by Willem van Mieris.

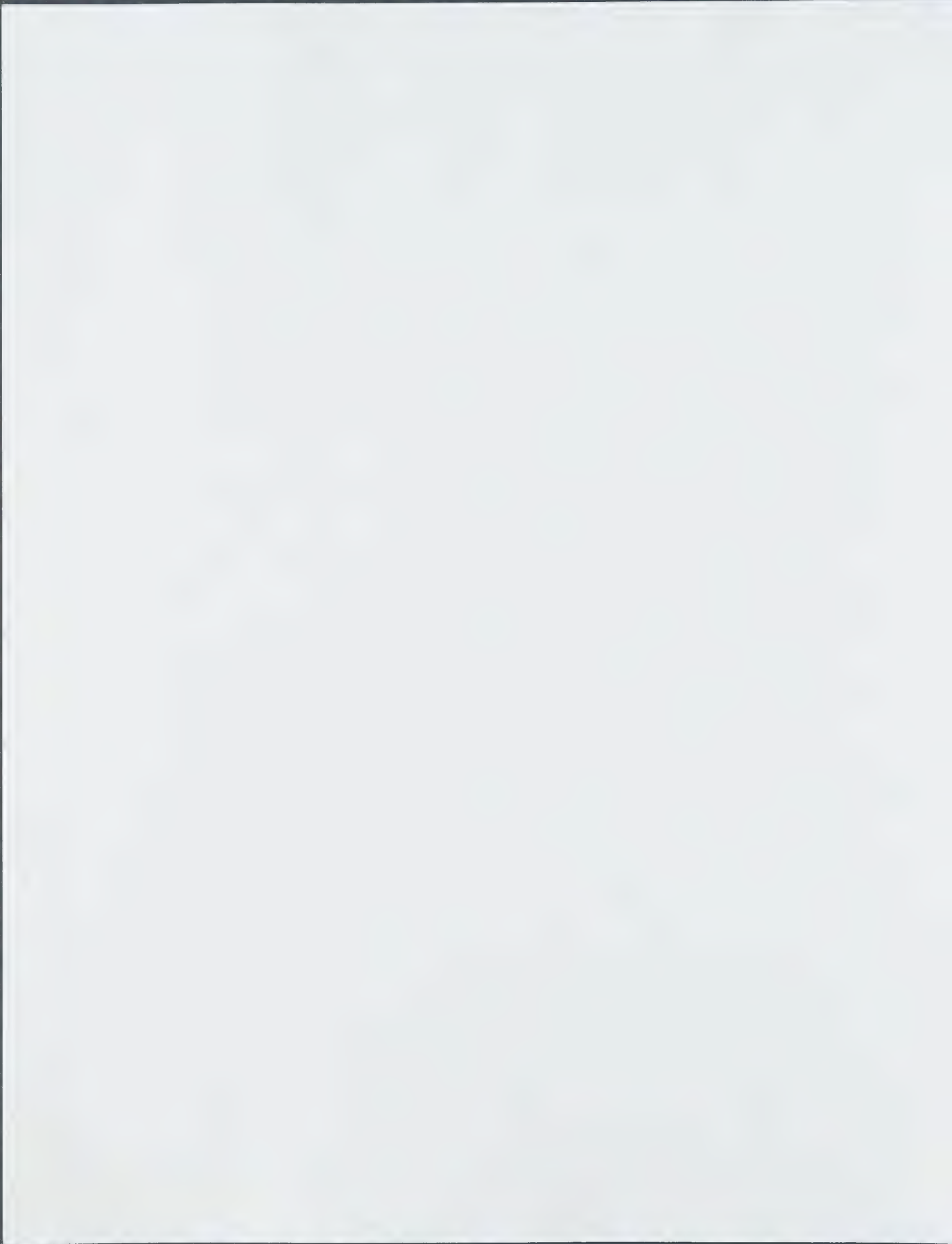
You realize how delighted I was to learn about our de Gelder going to Japan. Wait until you see the de Gelder I bought at Phillips, which Charles Munch just conserved beautifully.

With best wishes as always I remain

Yours sincerely,

Alfred Bader
www.alfredbader.com
AB/az
Enc. - PRIORITY MAIL

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0709
E-mail: baderfa@execpc.com



May 7, 2001

Dr. Otto Naumann
Otto Naumann, Ltd.
22 East 80th Street – 2nd Floor
New York, NY 10021

BY FAX

9 pages

Dear Otto,

The auctioneers in Pittsfield, Massachusetts are really most helpful and faxed me the information they have about the 1942 analysis of that *Portrait of Rembrandt*.

The men involved in the analysis were Sheldon Keck and R.D. Buck, both very competent.

The painting is certainly a fragment; the original image, just of the face, was probably the self-portrait in Florence.

The most worrisome aspect is one sentence in the Harvard analysis saying "a single particle of blue-like smalt was observed and another like Prussian Blue". If there is indeed Prussian Blue in the original painting as distinct from some restoration, then the painting must have been done after 1704.

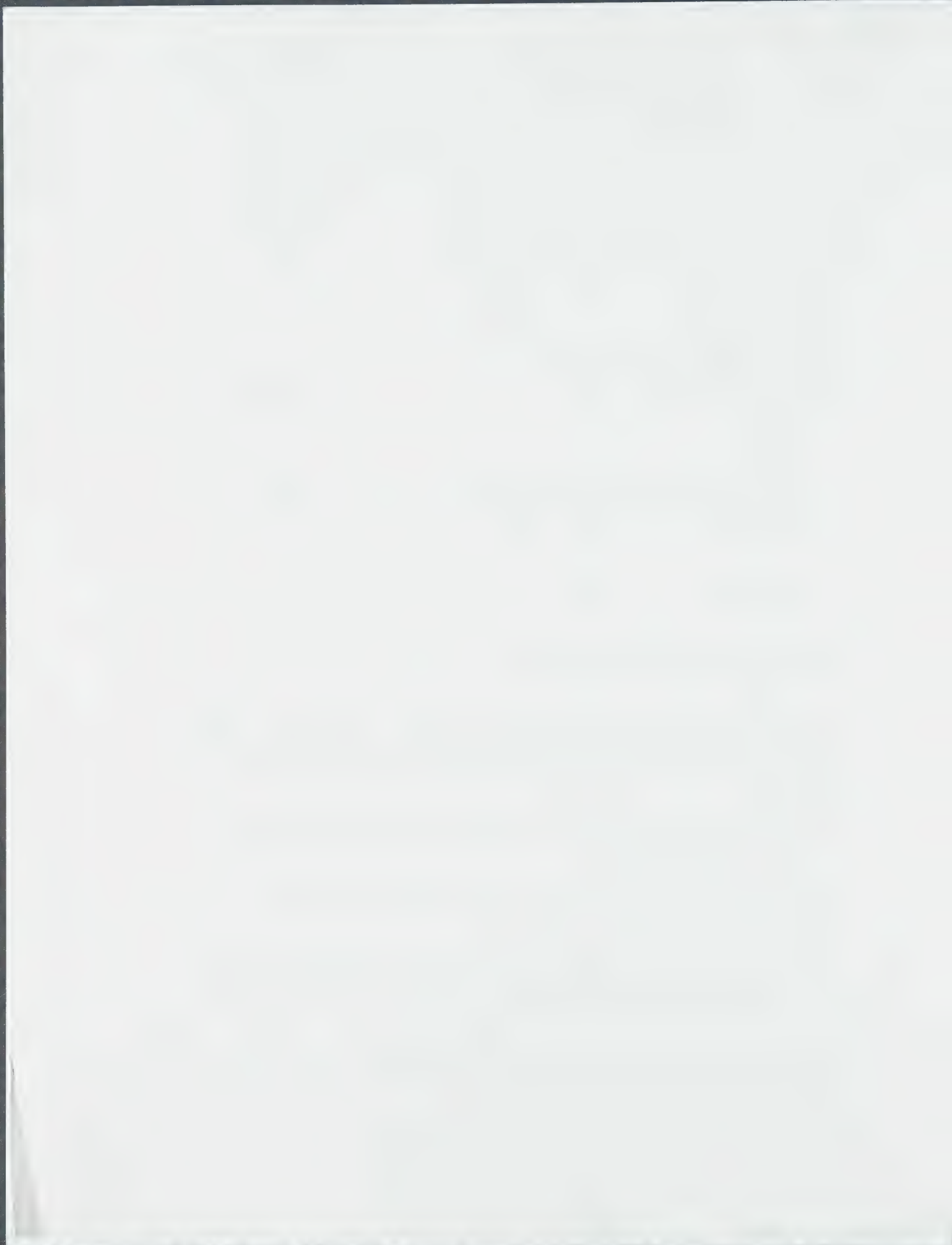
The next lot, 091, really looks very charming and your brother will know whether it really is by Matisse.

To turn now to the big Snyders, Hassfurther has now sent me all the documentation he has.

The key letter is that second letter of June 1, 1990 in which she revises her published opinion in her Snyders book, p. 430, A-29 II, where she had stated that the painting might be by Paul de Vos.

As you see, she writes "The excellent color reproduction in the *Weltkunst* of the 15th of May 1990 shows all the attributes of the still life art of Snyders and the boy also with a parrot looks very lively".

She probably has not seen the original.



Dr. Otto Naumann
May 7, 2001
Page Two

Mullenmeister and Dr. & Mrs. Bernt all accepted the painting as Snyders.

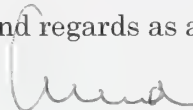
Keep in mind that it has been for sale for the last 11 years and the owner is now very anxious to sell it.

Also, we do not know what the damage at the top looks like.

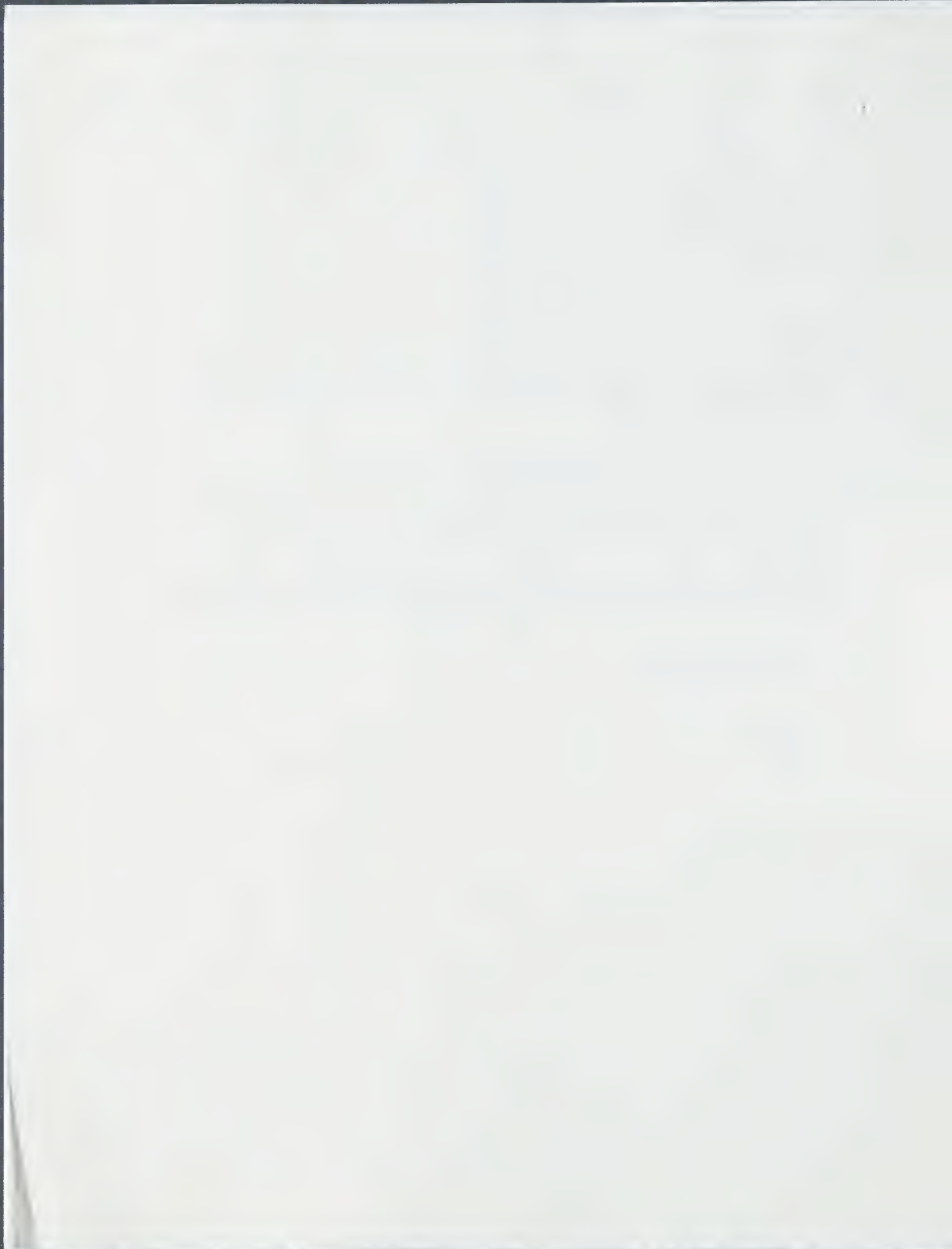
All in all, I think it would be best if we bought it 50/50 with Herzig, but only if you really like the painting and think you could sell such a big machine.

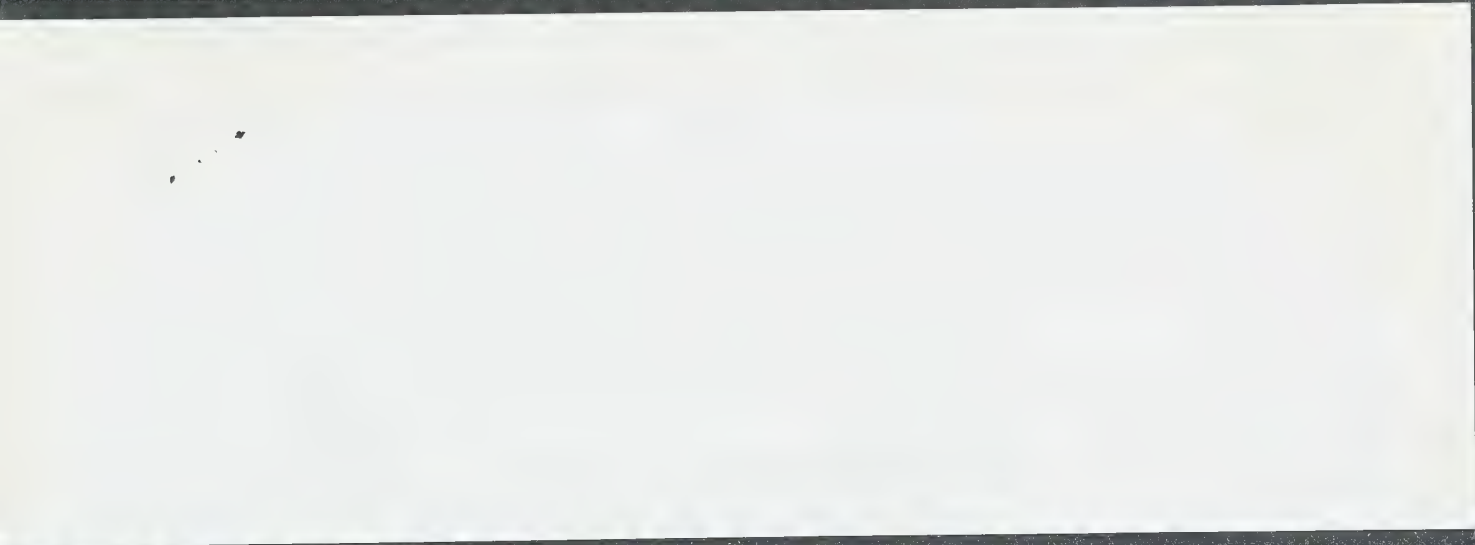
Regarding my drawing for a painting at the Getty, I presume that Scott Schaeffer is the man to write to, and I would appreciate his exact address. He'll get over not talking to you; what a silly stance that is.

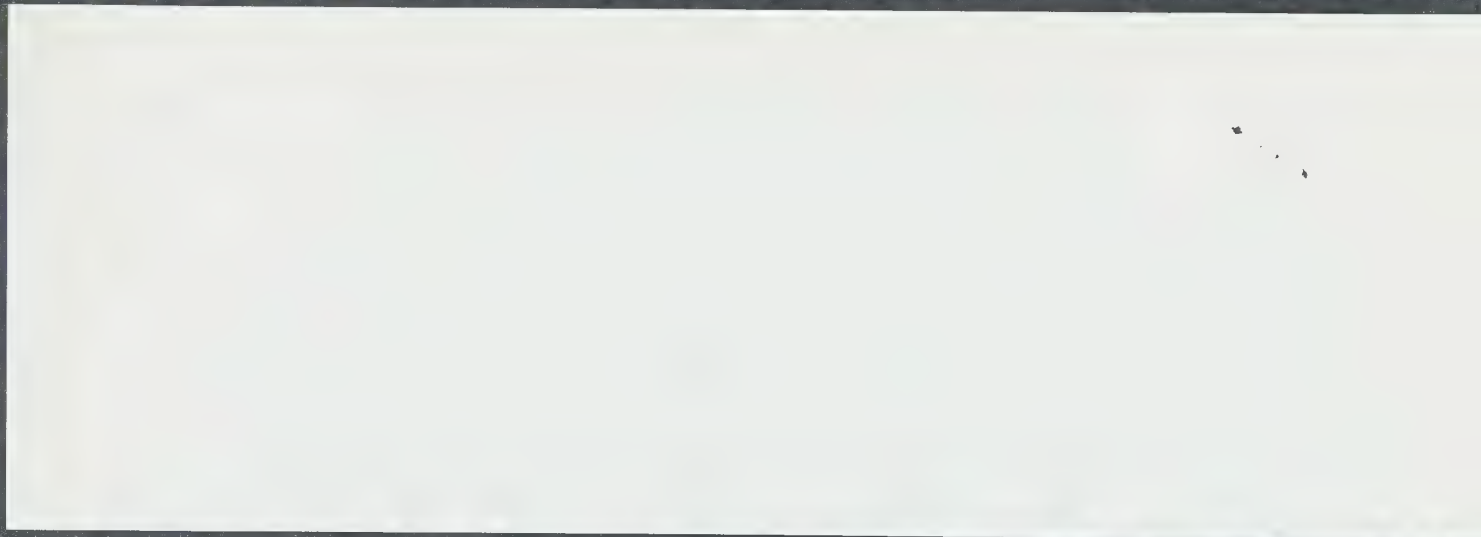
Fond regards as always,

A handwritten signature in cursive script, appearing to read 'Alfred', written in dark ink.

Alfred







RE: See below

Subject: RE: See below

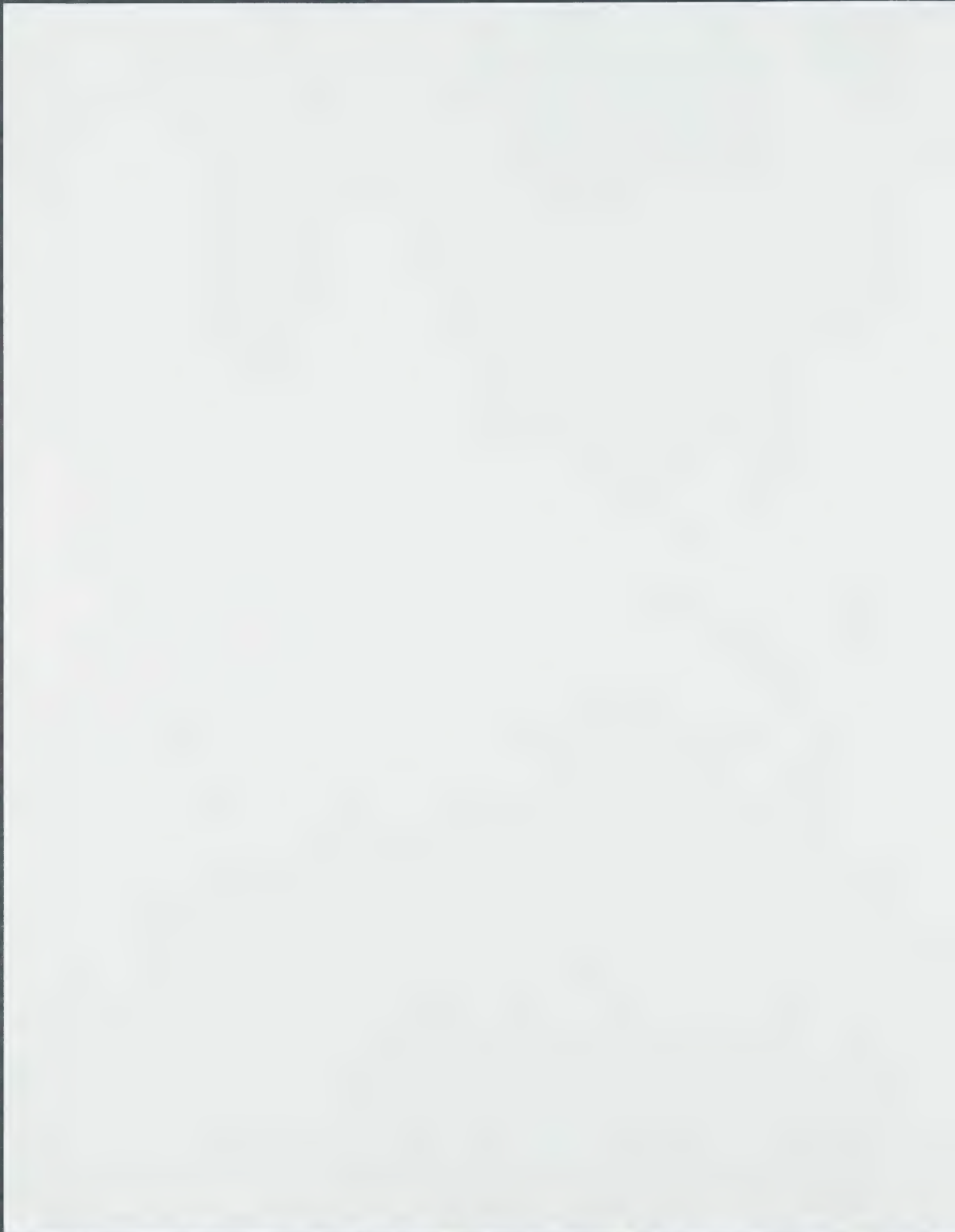
Date: Thu, 10 May 2001 11:03:39 -0400

From: Otto <Otto@DutchPaintings.com>

To: "Bader Fine Arts" <baderfa@execpc.com>

Roman Herzig says he knows the Snyders and he does not consider it authentic. He has "no interest". I think we should drop it.

Otto



RE: Paintings

Subject: RE: Paintings

Date: Wed, 25 Apr 2001 10:33:45 -0400

From: Otto <Otto@DutchPaintings.com>

To: "Bader Fine Arts" <baderfa@execpc.com>

Alfred,

I just heard that the portrait at Christie's sold for 130,000 pounds hammer, or well over \$200,000. It was possibly bought by Rob Smeets, so perhaps Clovis was a partner? Oh well, on to the next.

Yours,

Otto

Otto Naumann

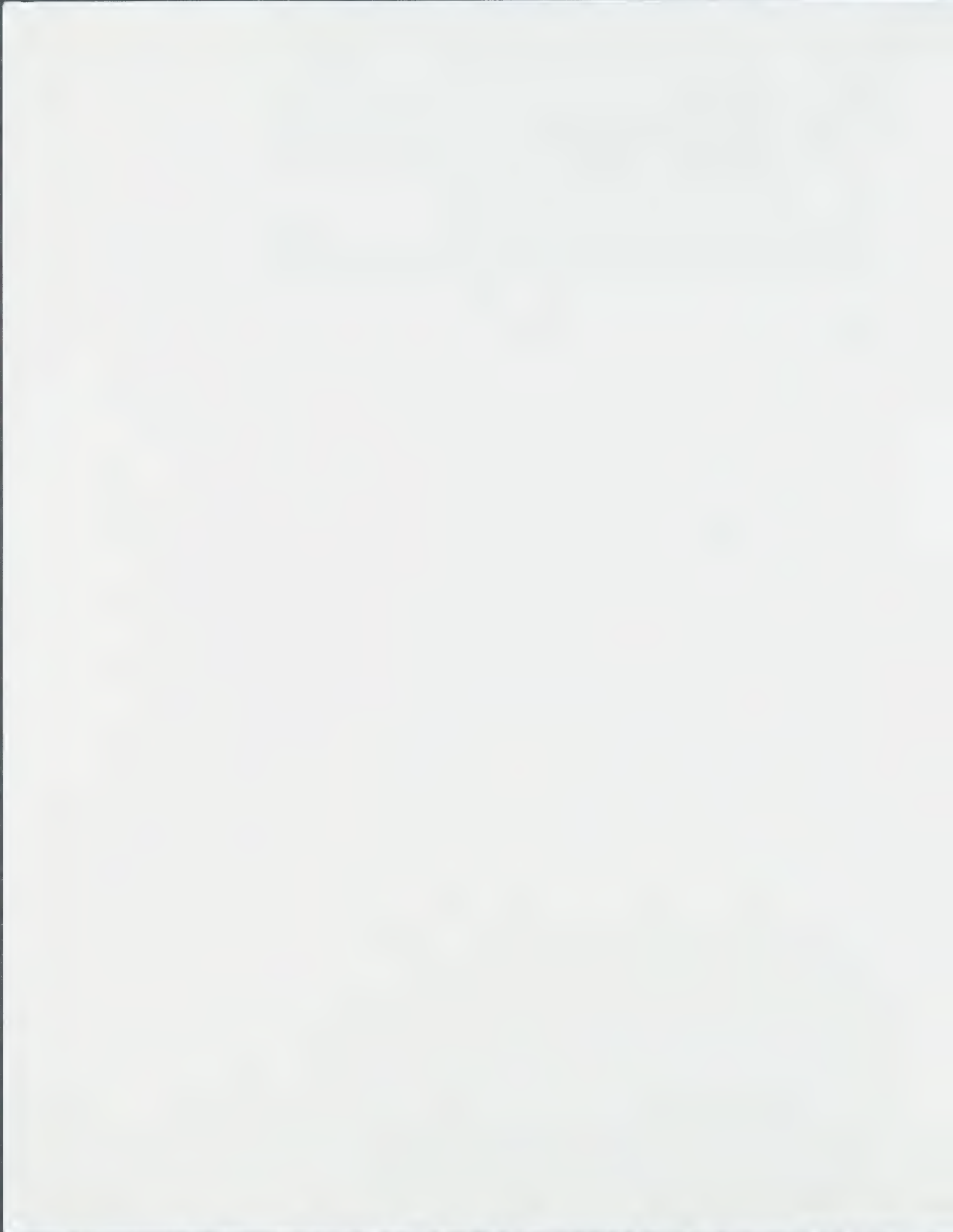
Otto Naumann, Ltd.

22 East 80th Street

New York, NY 10021

Tel. (212) 734-4443

Fax. (212) 535-0617



RE: Paintings

Subject: RE: Paintings

Date: Wed, 25 Apr 2001 11:03:27 -0400

From: Otto <Otto@DutchPaintings.com>

To: "Bader Fine Arts" <baderfa@execpc.com>

Alfred,

The reason you had trouble finding Br.96 in the Corpus is that you were naturally looking through the accepted paintings, not the rejected ones. Arthur Wheelock argues in his catalogue to the National Gallery Dutch paintings that the RRP is dead wrong, that the picture is authentic and dates around 1635. I agree with Arthur. The problem is that the National Gallery picture is painted on poplar, a wood Rembrandt does not seem to have used before the late 1630s. Also, the painting is unsigned, which is unusual for the mid 1630s. Saskia's face is idealized, but I think Rembrandt probably touched it up later after his wife complained.

Wouldn't we do the same?

Yours,

Otto

Otto Naumann

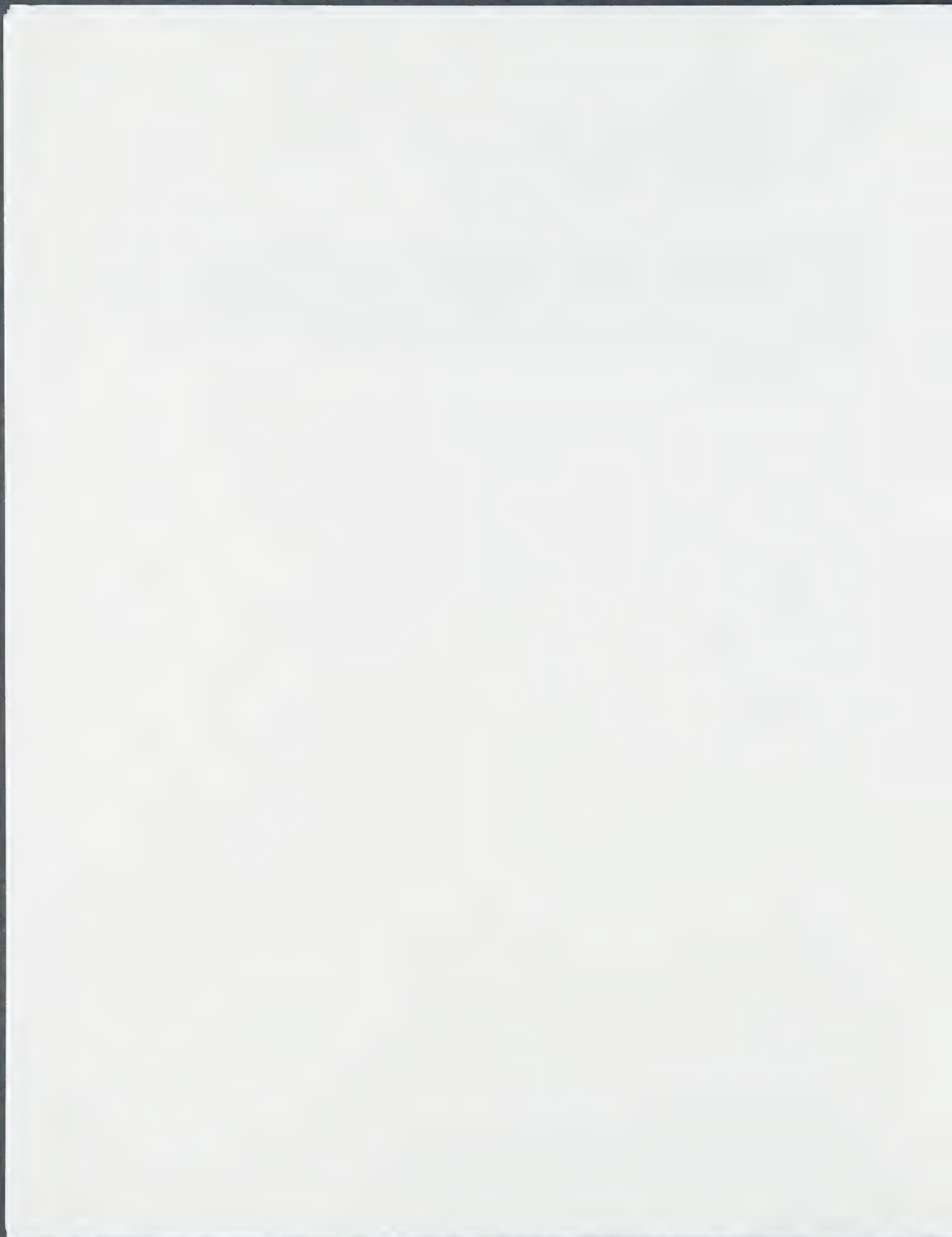
Otto Naumann, Ltd.

22 East 80th Street

New York, NY 10021

Tel. (212) 734-4443

Fax. (212) 535-0617



Subject: RE: Please see attached
From: "Otto Naumann" <otto@dutchpaintings.com>
Date: Thu, 2 Oct 2003 10:24:46 -0400
To: "Alfred Bader Fine Arts" <baderfa@execpc.com>

I got Boedy's fax. What a story. I guess it was Johnny against Richard until \$650K, then they probably called Johnny to bid against Lucca Baroni up to \$760K. Johnny should write a letter of protest. I'm glad I was not part of this mess. I told Johnny that I would join no group against you. I knew you had little chance, but at \$150K we would have made a nice profit.

Yours,

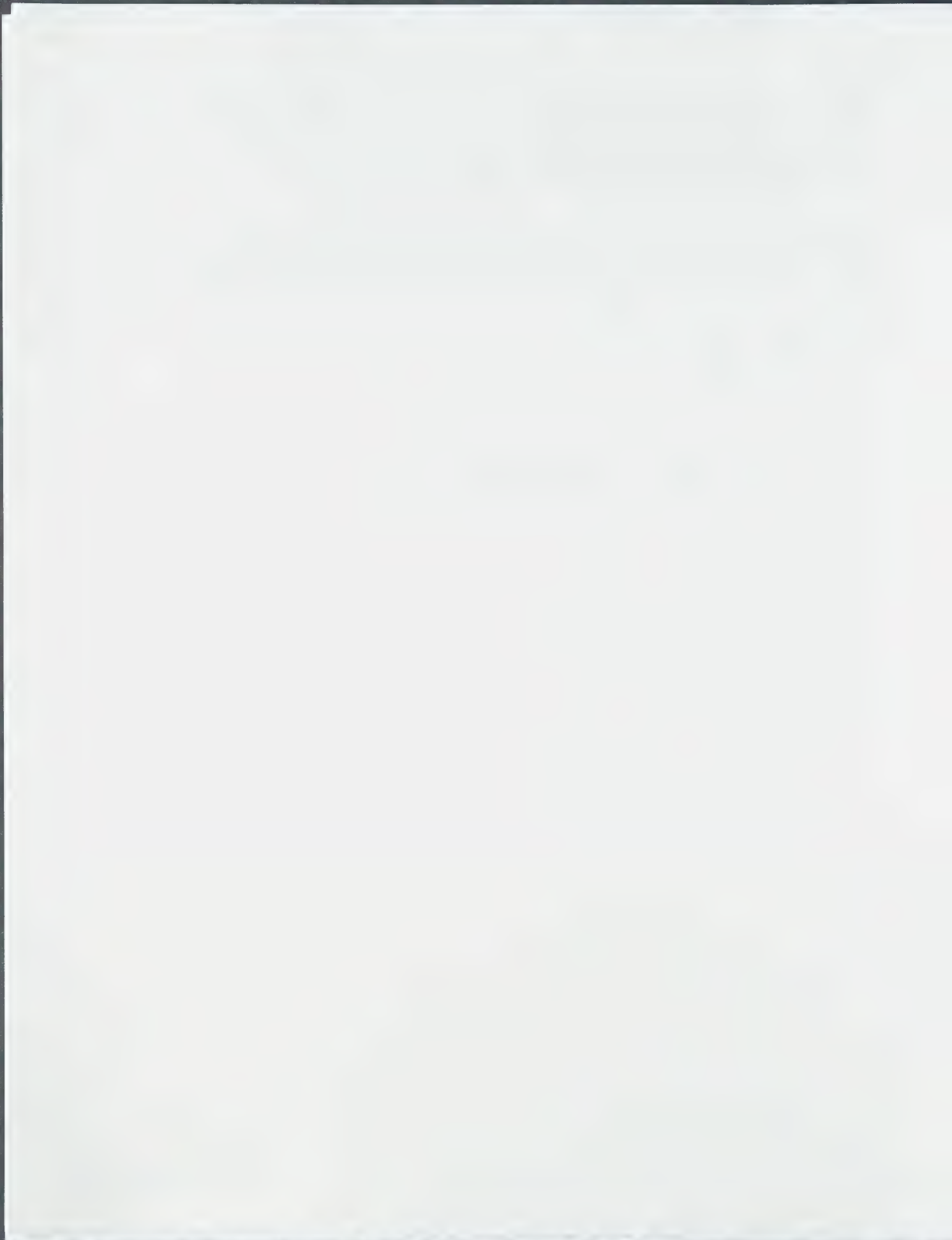
Otto

Otto Naumann
22 East 80th Street
New York, NY 10021
Tel. 1 (212) 734-4443
Fax. 1 (212) 535-0617

-----Original Message-----

From: Alfred Bader Fine Arts [mailto:baderfa@execpc.com]
Sent: Wednesday, October 01, 2003 11:37 AM
To: Boedy Lillian; David A Dewitt; Janet Brooke; Otto Naumann
Subject: Please see attached

This message scanned for viruses by CoreComm



Subject: RE: [Fwd: More Rembrandt School]
From: "Otto Naumann" <otto@dutchpaintings.com>
Date: Fri, 12 Sep 2003 14:52:27 -0400
To: "Alfred Bader Fine Arts" <baderfa@execpc.com>

Benesch A35 and A51 show Rembrandt School drawings of the same subject, but they both show the scene in a bedroom.

Otto Naumann
22 East 80th Street
New York, NY 10021
Tel. 1 (212) 734-4443
Fax. 1 (212) 535-0617

-----Original Message-----

From: Alfred Bader Fine Arts [mailto:baderfa@execpc.com]
Sent: Thursday, September 11, 2003 12:45 PM
To: Otto Naumann
Subject: [Fwd: More Rembrandt School]

Dear Otto,

Do you like this as much as I do? I believe it is Sarah bringing Hagar to Abraham.

Best wishes,
Alfred

----- Original Message -----

Subject: More Rembrandt School
Date: Thu, 11 Sep 2003 08:29:48 -0400
From: Inierman <lnierman@bellsouth.net>
To: Alfred Bader <baderfa@execpc.com>

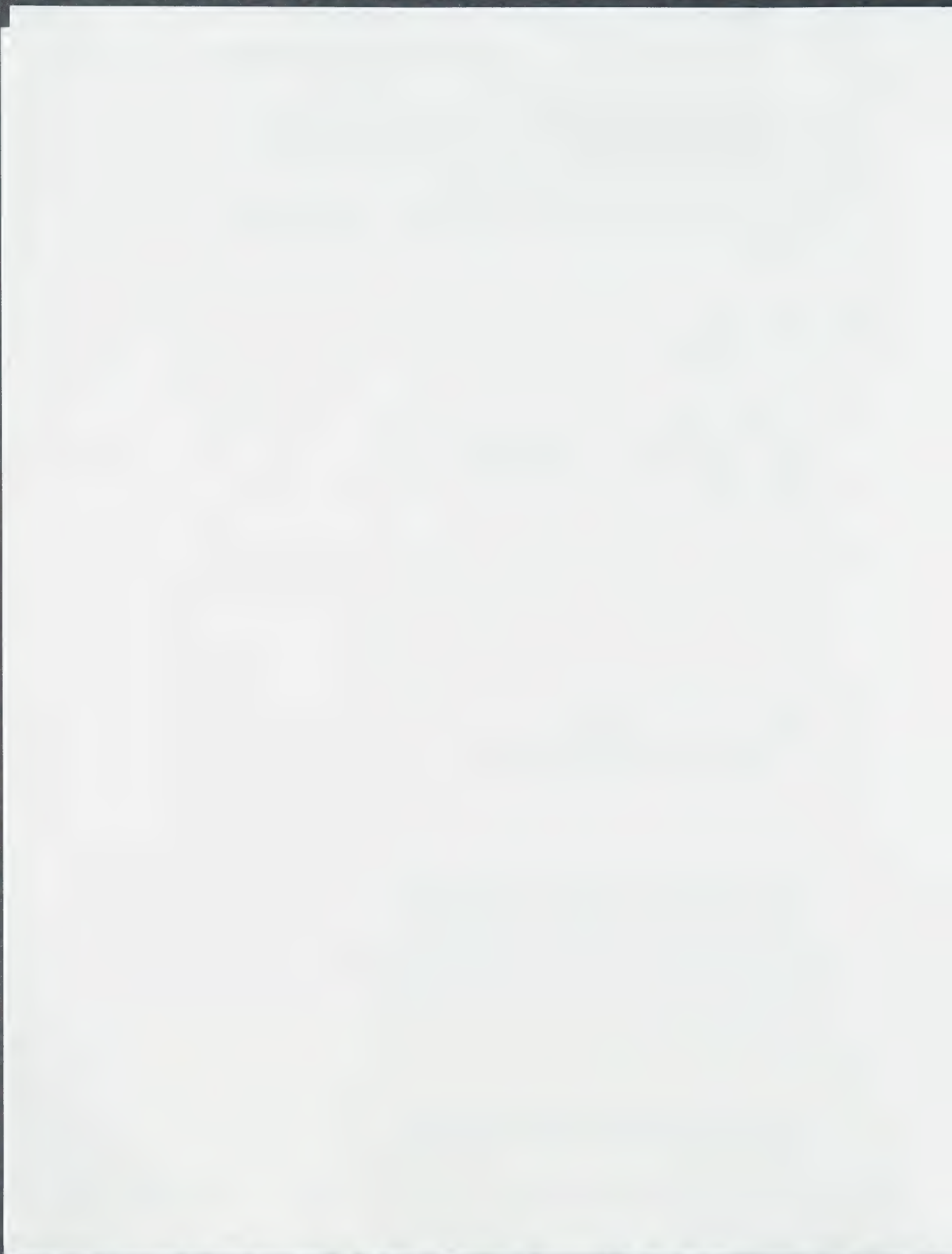
Good Morning Ann

Could you please pass this offering on to Alfred when he has few moments? I just bought this very nice drawing and would like him to see it even though I've been bombarding him with "paper products" lately. It is very fine quality and has an old label on the back as from the collection of Firmin Didot (Lugt 119) and as a follower of Rembrandt. Another old label shows it from R. Scupham and Sons, Ltd, Middlesbrough. The back is sealed from 100 years ago and I am not opening it but will leave that for Alfred should he wish to see this fresh work. Please see attachment.

With continued thanks,

Lewis

This message scanned for viruses by CoreComm



Subject: FW:

From: "Otto Naumann" <otto@dutchpaintings.com>

Date: Mon, 6 Oct 2003 10:58:27 -0400

To: "Alfred Bader \ (E-mail\)" <baderfa@execpc.com>

Alfred,
Here is George's response.
I don't think he thought about me on Yom Kippur the way you expected.
Otto

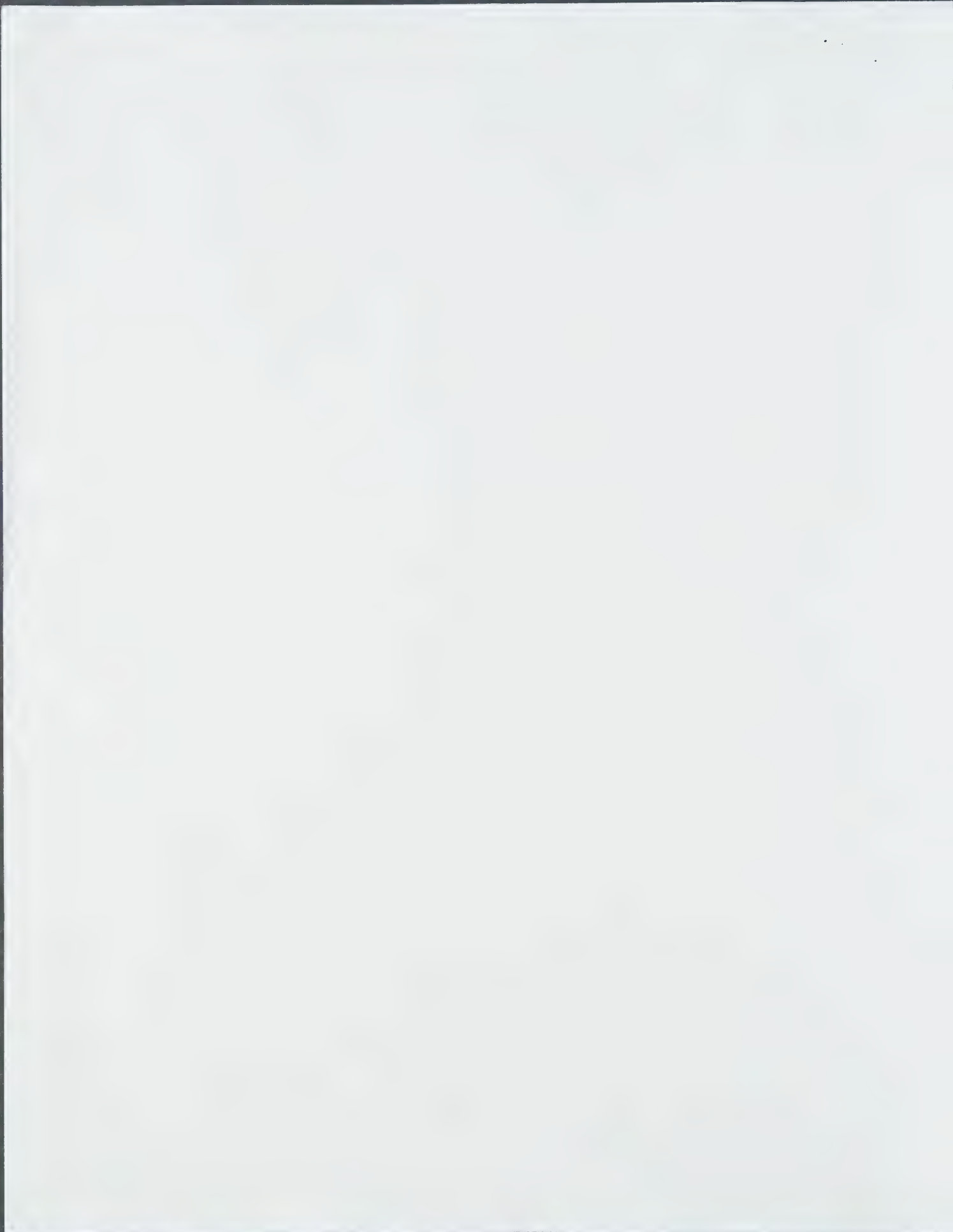
Otto Naumann
22 East 80th Street
New York, NY 10021
Tel. 1 (212) 734-4443
Fax. 1 (212) 535-0617

-----Original Message-----

From: Abrams, George [mailto:George.Abrams@haledorr.com]
Sent: Friday, October 03, 2003 5:48 PM
To: Otto Naumann
Subject: RE:

Dear Otto,

I left a voice mail on your cell phone. Will you calm down and don't go off in a tizzie (like in your old, less mature days. Soem of your facts are off. I have been willing to give up good drawings in the past. Remember back to when we offered the Pieter Brueghel to the Getty for peanuts--and all the good Flemish drawings. Anyway you forgot certain things i.e. Maida and I talked to you before the sale about wanting to bid only on the Roghman. You were going to bid for us. Then Haboltd approached you and tried to make a deal. He also told you about the other guy. We were in the back of the room at the auction sale and I told you I still wanted it. We decided to go for it and I did not bid on the Van der Venne or the Van Wieringen because I thought the Roghman was going to cost more than I had expected with Haboltd in the picture and Verbeek. Then you told me Verbeek could be bought out for about 15,000 guilders or dollars, I wasn't clear which. I wanted you to go ahead and get him out. Then we discussed buying Haboltd out and he held us up for more than we thought fair but I wanted to do it anyway. Then we were discussing working the deal out and you took the drawing home. And then shipped it out for the show. I was going to give you one, two or three good drawings but we never finished off the deal. Part of the problem is that I have never sold a drawing from one of my catalogues. I kind of lose my amature status if I do. But I have several ways of getting this straightened out. On a couple of other point you put forward, I think you rather played down my



role in the Rembrant matter. I put together the settle and figured out how to work things out between Noortman and Bader--based very much on my personal knowledge of

both of them and their special interests. And I brought Haboltdt into a area where it was possible to settle with him. I also had to deal with Noortman's Paris attorney on the charitale structure and help him set up the tax exempt status for Noortman's charitable organization. I have a total of 32 telephone conversations with Noortman's attorney before the deal was settled and drafted all sorts of settlement and release documents. This was not the usual deal and there was a lot at stake. No publicity either. If the painting has sold quickly, everyone would have been in clover except for Noortman and Haboltdt.

Otto, I have always done things for you without any idea of charging. Not because you did me favors or bid for me at auction (in order to avoid letting the auction room know what I was interested in) but because we are friends and share the same deep interests in the art. I did not expect or want any payment on your recent problems although I again think you way underplayed my role in helping you get through the situation in the best way. I have also always promoted and put you forward with collectors, curators and everyone I know-not because I expected anything but because I believe you were a good, fair dealer. I think we should not be doing this quid-pro quo comparison. We are just friends and do whatever

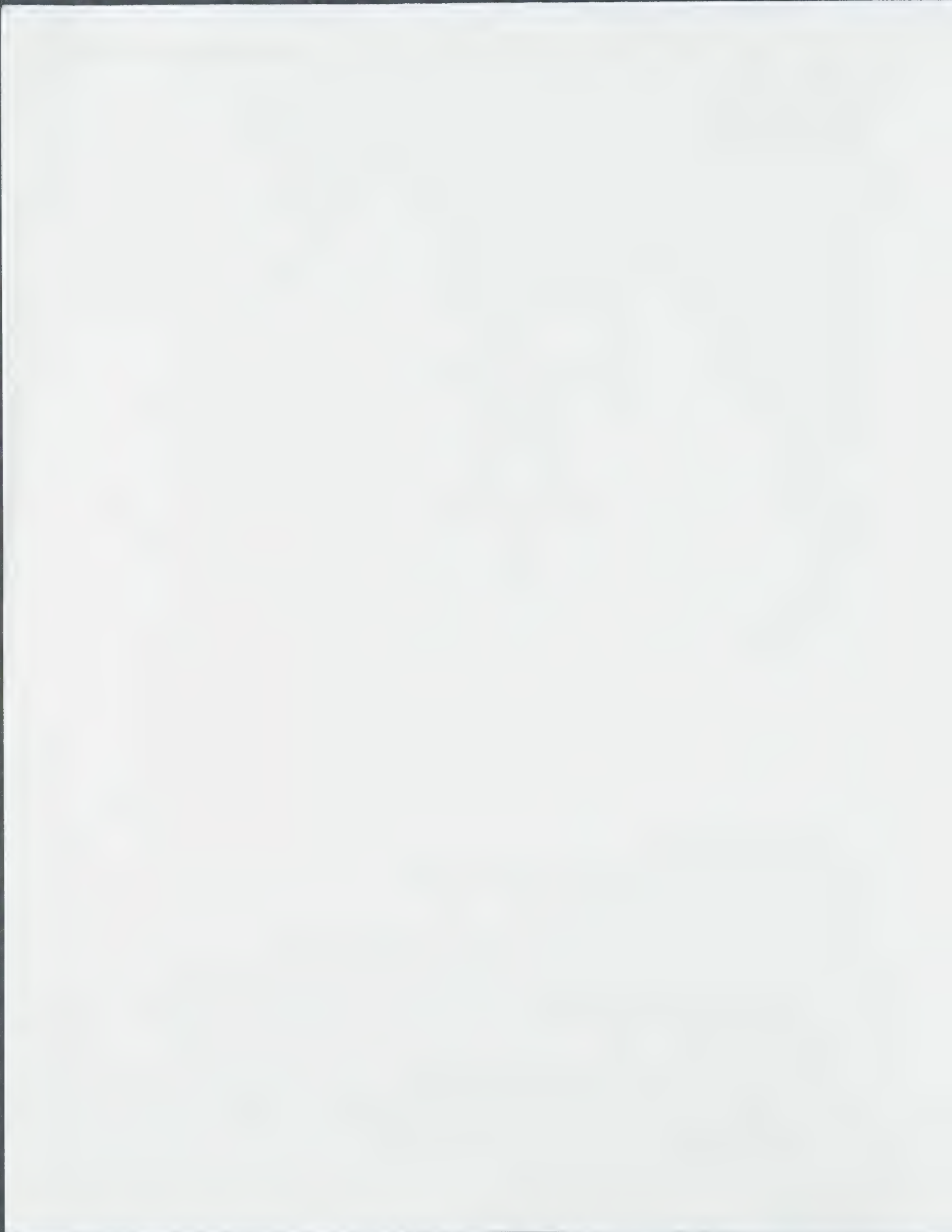
-----Original Message-----

From: Otto Naumann [mailto:otto@dutchpaintings.com]
Sent: Friday, October 03, 2003 12:12 PM
To: Abrams, George
Subject:

Dear George,

I thought long and hard about our conversation, and because I do not truly express my point of view face-to-face, I must write it down for you. This is the only way you will understand my position on the matter of the Roghman drawing.

First of all, I checked the dates we discussed. I had the drawing in my house in December 2000, as Bob had been paid promptly and he delivered the drawing to New York soon after the sale. I had the imitation tortoiseshell frame already, so it was simply a matter of fitting the drawing into the frame. You first expressed interest in the drawing in late 2001, and I



shipped the drawing to the Fogg on January 21st, 2002 (I have the bill of lading). This means that we did not discuss the ownership of the drawing for almost one year. You told me and Bill Robinson that you would pay for the drawing with an exchange of drawings. Bill called me before he wrote the entry, just to be certain that you actually owned the drawing (He obviously sensed a problem), and I assured him that you had not paid for it, but you would figure out a way. I looked over several drawings in your house some time later and decided that, since it is impossible for you to part with any drawings of quality, I would have to get cash. I expressed this to you at the time, but we did nothing about it.

Now I am astonished that you seem to feel you own the drawing or part of it. How did this happen?

I know in the past I have purchased drawings with you and you bought me out of them with the profits on other sales of jointly owned items. This happened to the Troost, which you got for cost. I received no profit on this drawing. I should never have let you take this drawing home, because it was widely perceived at the time that we got it very inexpensively. I purchased several other drawings for you without charging a cent, like the little Nicholas Maes, the Adries Both, the Willem van de Velde and the Frans van Mieris. When we made our division of the drawings we owned in shares, I let you keep the best drawings for your collection, and that is how you got the Battem and the Cornelis Visscher. The latter you got in exchange for a half share in the nice but rubbed Head of an Old Woman, which I still have in my home. This was far from an equal trade. We both know this. Because of your status as a collector, and my non-aggressive nature, I allowed you to get the best of these deals. After all, I am not the world's most renowned collector of Dutch drawings. You are. That was my feeling and it still is. However, the matter of the Roghman has taken the pattern too far.

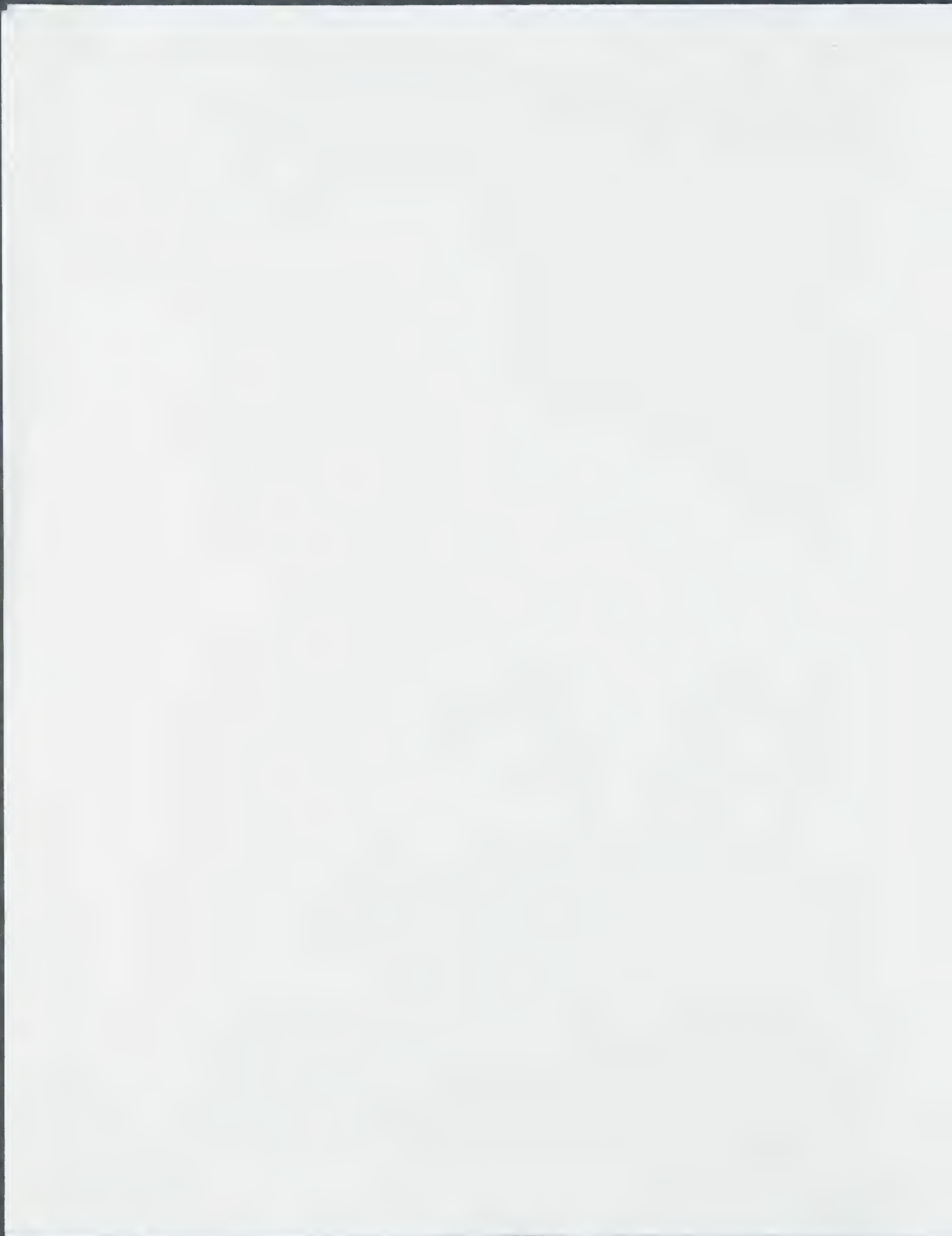
This is my drawing, and there is no other way to look at it. I really want it back, and now that I have a client for it, I'd like it back soon.

Given the fact that you do not wish to part with the Roghman now, the only solution I can come up with is that you pay me for it. In keeping with my arrangement with you, that I never make a profit from you if you never make a profit from me, I'll take my cost of three years ago: \$78,000. You can pay this to me, or you can have someone else pay me. I have already agreed to exchange the Troost for the Roghman, which I think is very fair, since the Troost cost you only \$26,000 and the Roghman cost me \$78,000, over \$40,000 more. How could I be more fair than that? You have said that you feel the Roghman is worth \$150,000, and you have revised this to \$200,000 in our last conversation. If you really feel this is the correct value, then paying \$78,000 is a real bargain. Why not pay the cash, or at least trade the Troost? The Troost is, after all, outside the scope of your collection.

You have introduced the argument that the Roghman is now worth more money because it was included in your exhibition. But you never owned it when it was in your exhibition. Besides, I would argue that it is worth less money, because anyone knowing you and seeing your name in the provenance would conclude that there must be something inferior in the drawing. Otherwise, you would never sell it. In all of my experience with you, and it has been extensive, I have never seen you dispose of anything worthwhile. Every expert in drawing would agree with me here. Giving things to the Fogg does not qualify of course.

Since we have this understanding of not making profits from each other, I must address the matter of my legal problems with the Rembrandt and the D.A.s office.

In the former, you were instrumental in the negotiations with Noortman and the writing up of the final agreement. This is true legal work, and you should be compensated for it. I would hope that you kept track of your hours, so you could bill me on the time you spend. However, I have to tell you at the time that I had not idea you would be charging me. I had performed many tasks for you without compensation, and I naturally assumed you would not be billing me for this work. However, if you must do so,



please send the bill. I wish you had billed me in a more timely manner, because Alfred Bader will be understandably upset when he receives a bill for services undertaken many years in the past. As for the discussions with my lawyer in New York, you must admit that you tried, but you had little effect. They accepted the apology but that is all. Your real value to me in this case was as a friend, when you listened to my problems and sympathized with them. This I hope I have done with you throughout the years, on a personal and profession basis, most recently with the difficulties involving Anne Marie Logan and Master Drawings.

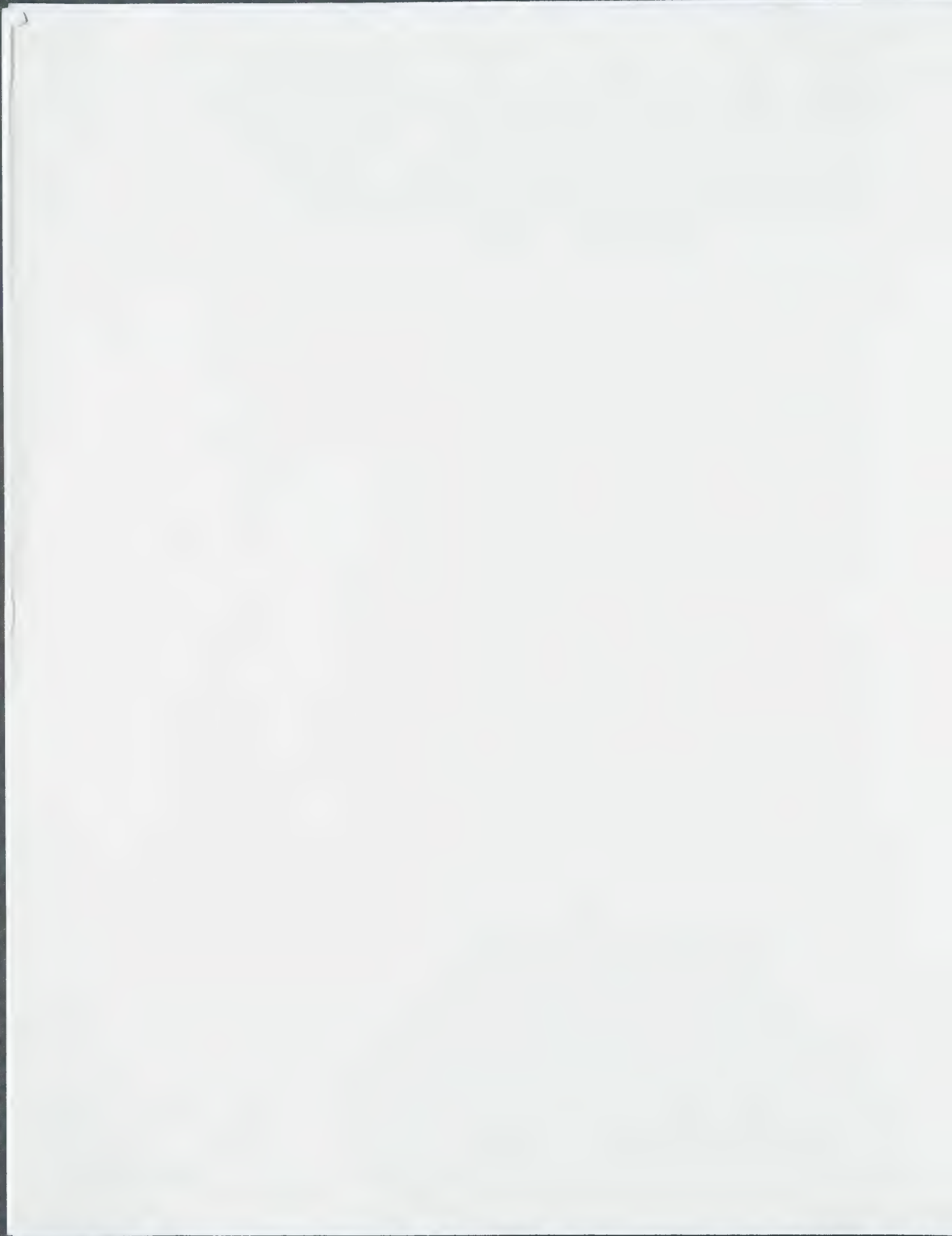
I want to remain friends, and I want the matter of the Roghman resolved so we can move on.

Yours in friendship,

Otto

Otto Naumann
22 East 80th Street
New York, NY 10021
Tel. 1 (212) 734-4443
Fax. 1 (212) 535-0617

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Subject: RE: [Fwd: Interesting item on eBay web site item#3555747003: -----THE ALCHEMIST-----DUTCH--OLD MASTER-----]

From: "Otto Naumann" <otto@dutchpaintings.com>

Date: Tue, 7 Oct 2003 11:05:42 -0400

To: "Alfred Bader Fine Arts" <baderfa@execpc.com>

Lots of bitumen craqueleur, but the picture looks period, seventeenth-century Dutch. Wyck is better, so are most artists whose names I know. Would probably go for 3/4000 at Sotheby's Arcade. If you are interested mainly in the subject, ask for a blowup of the center portion, to see if the man is actually holding the glass flask.

Otto

Otto Naumann
22 East 80th Street
New York, NY 10021
Tel. 1 (212) 734-4443
Fax. 1 (212) 535-0617

-----Original Message-----

From: Alfred Bader Fine Arts [mailto:baderfa@execpc.com]

Sent: Tuesday, October 07, 2003 9:57 AM

To: Otto Naumann

Subject: [Fwd: Interesting item on eBay web site item#3555747003: -----THE ALCHEMIST-----DUTCH--OLD MASTER-----]

Otto,

To me this looks like van Helmont and it is neither first class nor tenth. What do you think?

Best regards,
Alfred

----- Original Message -----

Subject: Interesting item on eBay web site item#3555747003: -----THE ALCHEMIST-----DUTCH--OLD MASTER-----

Date: Tue, 07 Oct 2003 04:28:51 PDT

From: critterdoc@ureach.com

To: baderfa@execpc.com

Dear Alfred

I just received this although it ends today. But for the panel seam which needs

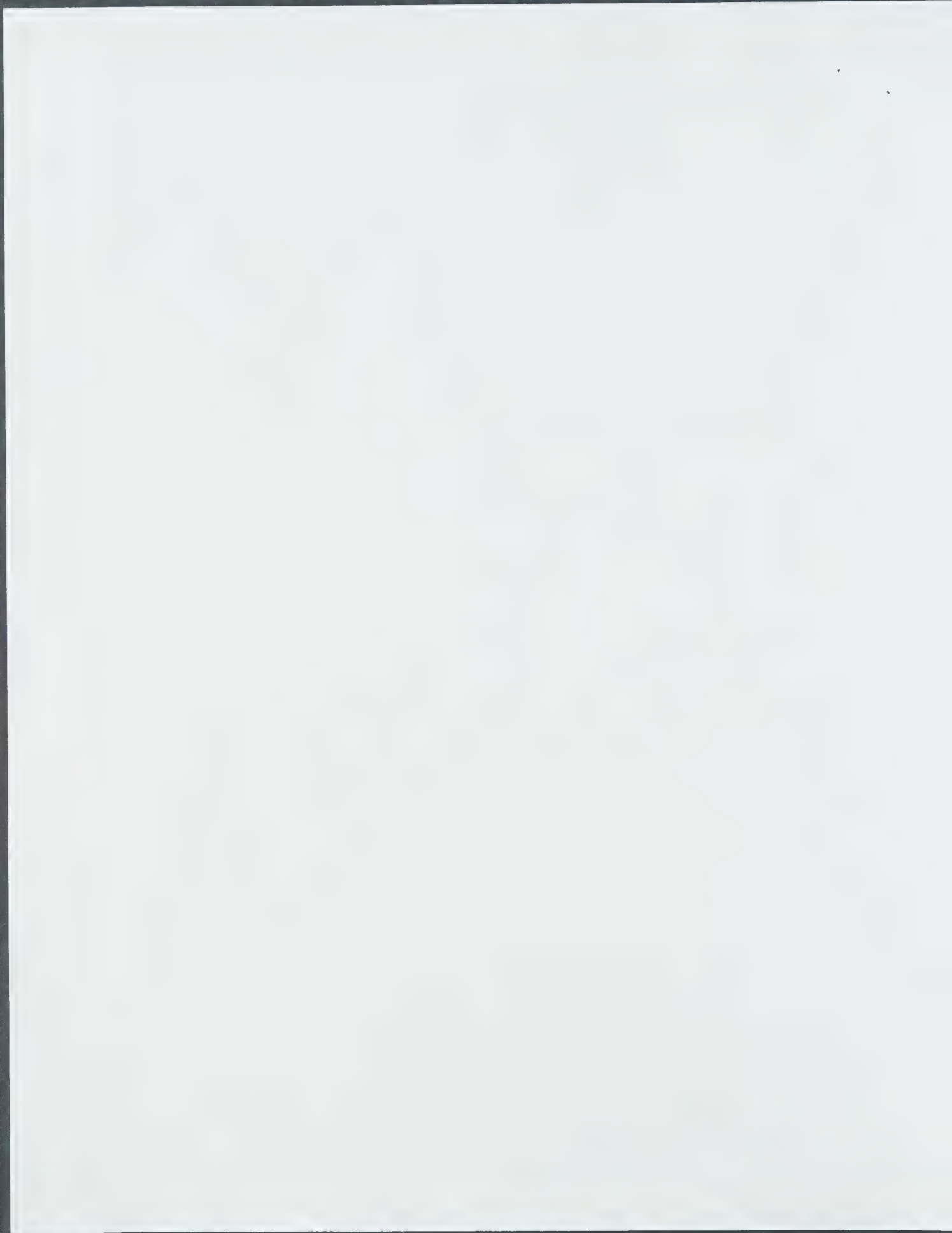
Happy New Year,

Lewis

PS You'd be proud of me. I went to Chabad Yom Kippur services. A bit much for Perhaps my Conservative upbringing stressed more showmanship than the Chabad????

Title of item: -----THE ALCHEMIST-----DUTCH--OLD MASTER-----

Seller: majestro22



Starts: Sep-30-03 15:34:07 PDT
Ends: Oct-07-03 15:34:07 PDT
Price: Starts at \$3,750.00
To bid on the item, go to:

<http://cgi.ebay.com/ws/eBayISAPI.dll?ViewItem&it>

Item Description:

```
titledata {  
font-family: verdana, sans-serif  
;  
font-size:17px;  
color:#ffffff;  
font-weight : bold;  
}  
description {  
font-family: verdana, sans-serif;  
color:#336699;  
background-color : #ffffff;  
  
}  
link {  
font-family: verdana, sans-serif;  
font-size:12px; underline;  
  
}  
HR { color: #336699; }
```

-----THE ALCHEMIST-----DUTCH--OLD MASTER-----

Click to view supersized image

Click to view supersized image

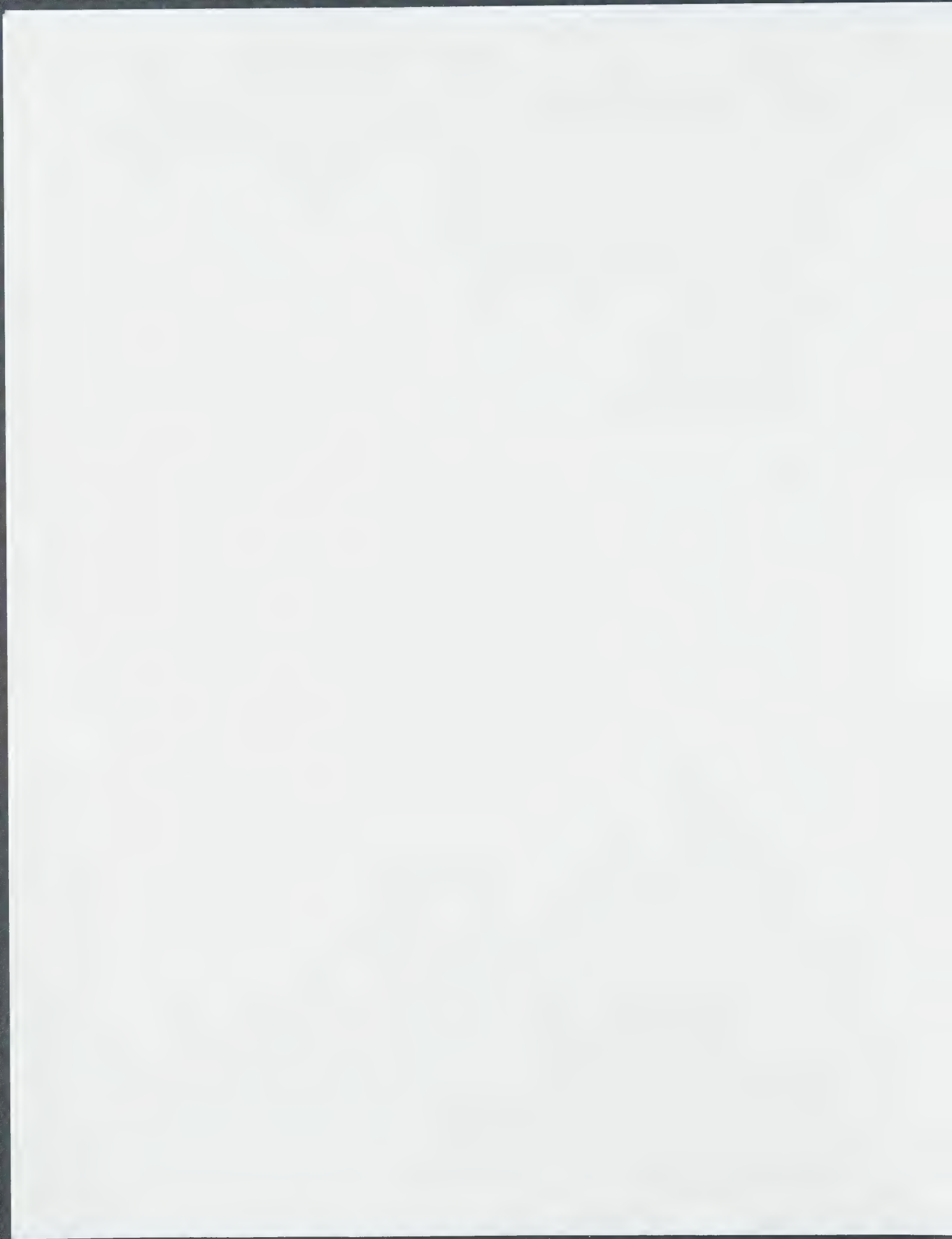
Click to view supersized image

Click to view supersized image

Click to view supersized image

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Very rare and high interesting Oil on oak panel. It's described at the front and difficult to receive the authentication of such a magnificent picture of a so f
As you can see from the photos the panel has been split in half and repaired in
The frame is probably original. The piece is unsigned but there are many dark ar
hidden. Condition of the painting is very good and ready to hang.
We have attached an image which show the painting before the restoration. The fi
outside without flashlight.

Object: The Alchemist
Material: Oil on Oak Panel
Age: 17/18th. century
Provenance: Dutch
Artist: Thomas Wyck, 1616 - 1677 ?????
Size unframed (inches/cm): 13" x 18,5" (33 x 47 cm)
Size framed (inches/cm): 18,9" x 24,4" (48 x 62 cm)
Condition : very good
Frame: original with some rubbed areas.

Authenticity guaranteed. This oil painting is an authentic artwork. It is not a print or reproduction of any f
Please also visit my other auction which you can find a lots of surprised painti

Shipping and payment details:

Shipping costs to US/Canada: ---\$100---
Shipping insurance: Free Shipping Insurance
We ship directly from Germany with FedEx. All our shipments are insured and v

Payment: We accept PayPal, Bidpay, Bank or Cashier's check in a registered le
auction otherwise we are not obliged to deliver the item.

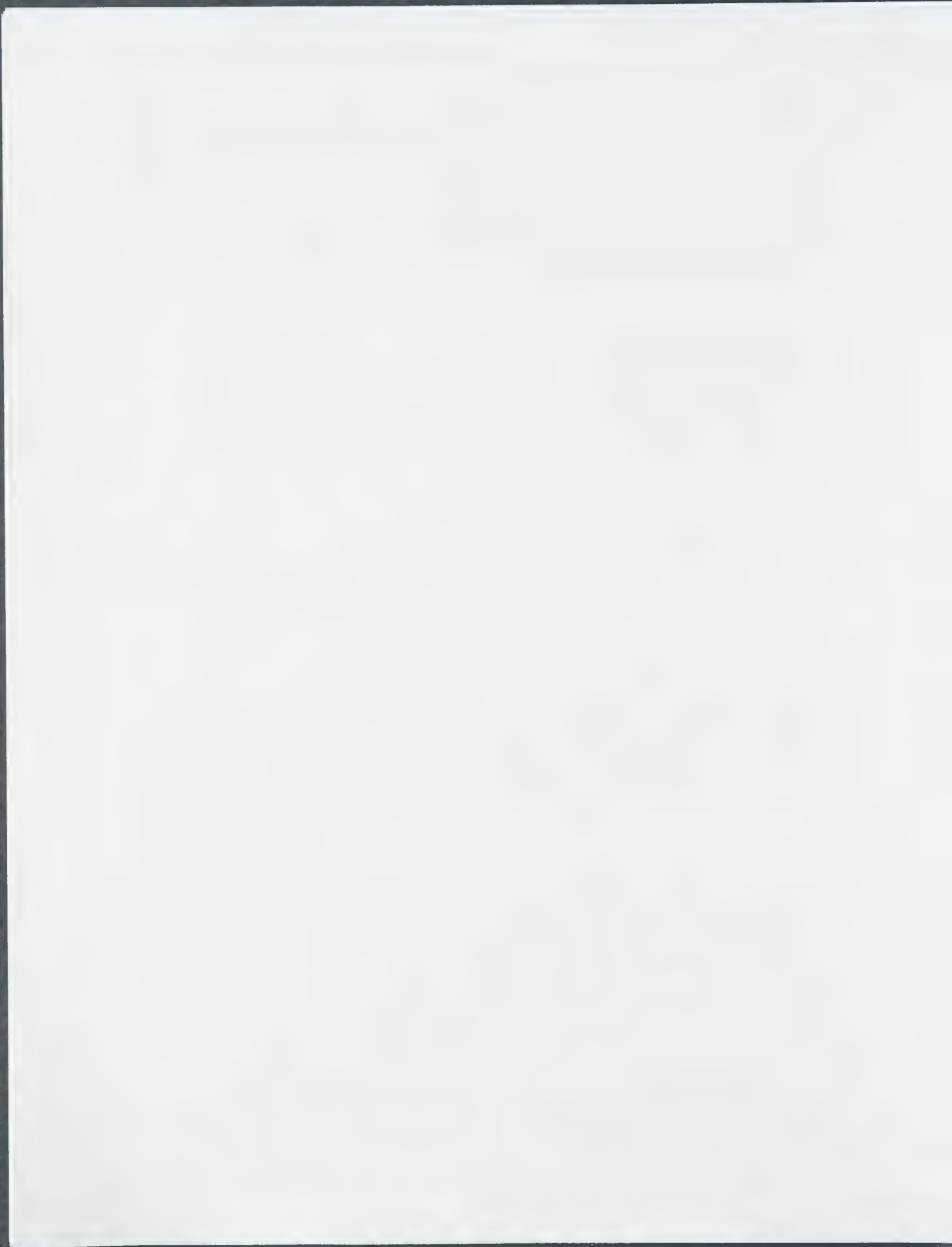
All sales are final, unless we have made a grievous error in our description whi

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From: "Otto Naumann" <otto@dutchpaintings.com>

Date: Fri, 3 Oct 2003 12:11:57 -0400

To: "George Abrams \ (E-mail)" <george.abrams@haledorr.com>

Dear George,

I thought long and hard about our conversation, and because I do not truly express my point of view face-to-face, I must write it down for you. This is the only way you will understand my position on the matter of the Roghman drawing.

First of all, I checked the dates we discussed. I had the drawing in my house in December 2000, as Bob had been paid promptly and he delivered the drawing to New York soon after the sale. I had the imitation tortoiseshell frame already, so it was simply a matter of fitting the drawing into the frame. You first expressed interest in the drawing in late 2001, and I shipped the drawing to the Fogg on January 21st, 2002 (I have the bill of lading). This means that we did not discuss the ownership of the drawing for almost one year. You told me and Bill Robinson that you would pay for the drawing with an exchange of drawings. Bill called me before he wrote the entry, just to be certain that you actually owned the drawing (He obviously sensed a problem), and I assured him that you had not paid for it, but you would figure out a way. I looked over several drawings in your house some time later and decided that, since it is impossible for you to part with any drawings of quality, I would have to get cash. I expressed this to you at the time, but we did nothing about it.

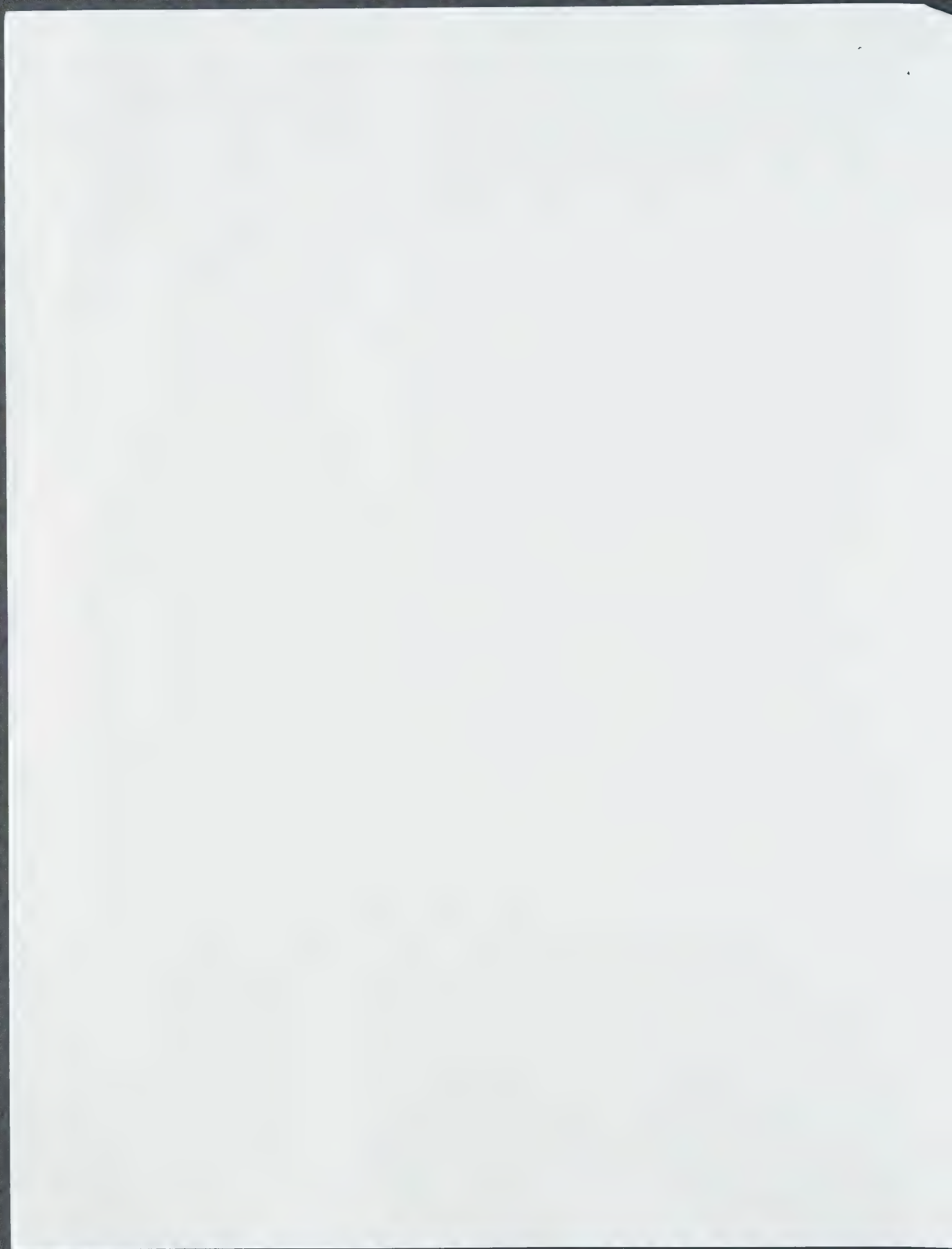
Now I am astonished that you seem to feel you own the drawing or part of it. How did this happen?

I know in the past I have purchased drawings with you and you bought me out of them with the profits on other sales of jointly owned items. This happened to the Troost, which you got for cost. I received no profit on this drawing. I should never have let you take this drawing home, because it was widely perceived at the time that we got it very inexpensively. I purchased several other drawings for you without charging a cent, like the little Nicholas Maes, the Adries Both, the Willem van de Velde and the Frans van Mieris. When we made our division of the drawings we owned in shares, I let you keep the best drawings for your collection, and that is how you got the Battem and the Cornelis Visscher. The latter you got in exchange for a half share in the nice but rubbed Head of an Old Woman, which I still have in my home. This was far from an equal trade. We both know this. Because of your status as a collector, and my non-aggressive nature, I allowed you to get the best of these deals. After all, I am not the world's most renowned collector of Dutch drawings. You are. That was my feeling and it still is. However, the matter of the Roghman has taken the pattern too far.

This is my drawing, and there is no other way to look at it. I really want it back, and now that I have a client for it, I'd like it back soon.

Given the fact that you do not wish to part with the Roghman now, the only solution I can come up with is that you pay me for it. In keeping with my arrangement with you, that I never make a profit from you if you never make a profit from me, I'll take my cost of three years ago: \$78,000. You can pay this to me, or you can have someone else pay me. I have already agreed to exchange the Troost for the Roghman, which I think is very fair, since the Troost cost you only \$26,000 and the Roghman cost me \$78,000, over \$40,000 more. How could I be more fair than that? You have said that you feel the Roghman is worth \$150,000, and you have revised this to \$200,000 in our last conversation. If you really feel this is the correct value, then paying \$78,000 is a real bargain. Why not pay the cash, or at least trade the Troost? The Troost is, after all, outside the scope of your collection.

You have introduced the argument that the Roghman is now worth more money



because it was included in your exhibition. But you never owned it when it was in your exhibition. Besides, I would argue that it is worth less money, because anyone knowing you and seeing your name in the provenance would conclude that there must be something inferior in the drawing. Otherwise, you would never sell it. In all of my experience with you, and it has been extensive, I have never seen you dispose of anything worthwhile. Every expert in drawing would agree with me here. Giving things to the Fogg does not qualify of course.

Since we have this understanding of not making profits from each other, I must address the matter of my legal problems with the Rembrandt and the D.A.s office.

In the former, you were instrumental in the negotiations with Noortman and the writing up of the final agreement. This is true legal work, and you should be compensated for it. I would hope that you kept track of your hours, so you could bill me on the time you spend. However, I have to tell you at the time that I had not idea you would be charging me. I had performed many tasks for you without compensation, and I naturally assumed you would not be billing me for this work. However, if you must do so, please send the bill. I wish you had billed me in a more timely manner, because Alfred Bader will be understandably upset when he receives a bill for services undertaken many years in the past. As for the discussions with my lawyer in New York, you must admit that you tried, but you had little effect. They accepted the apology but that is all. Your real value to me in this case was as a friend, when you listened to my problems and sympathized with them. This I hope I have done with you throughout the years, on a personal and profession basis, most recently with the difficulties involving Anne Marie Logan and Master Drawings.

I want to remain friends, and I want the matter of the Roghman resolved so we can move on.

Yours in friendship,

Otto

Otto Naumann
22 East 80th Street
New York, NY 10021
Tel. 1 (212) 734-4443
Fax. 1 (212) 535-0617

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Subject: RE: Previous e-mail
From: "Otto Naumann" <otto@dutchpaintings.com>
Date: Wed, 8 Oct 2003 11:46:12 -0400
To: "Alfred Bader Fine Arts" <baderfa@execpc.com>

Can't find lot 6045. The sale has only 224 items in it. What is it I'm looking for? -- a painting I presume.

Otto Naumann
22 East 80th Street
New York, NY 10021
Tel. 1 (212) 734-4443
Fax. 1 (212) 535-0617

-----Original Message-----

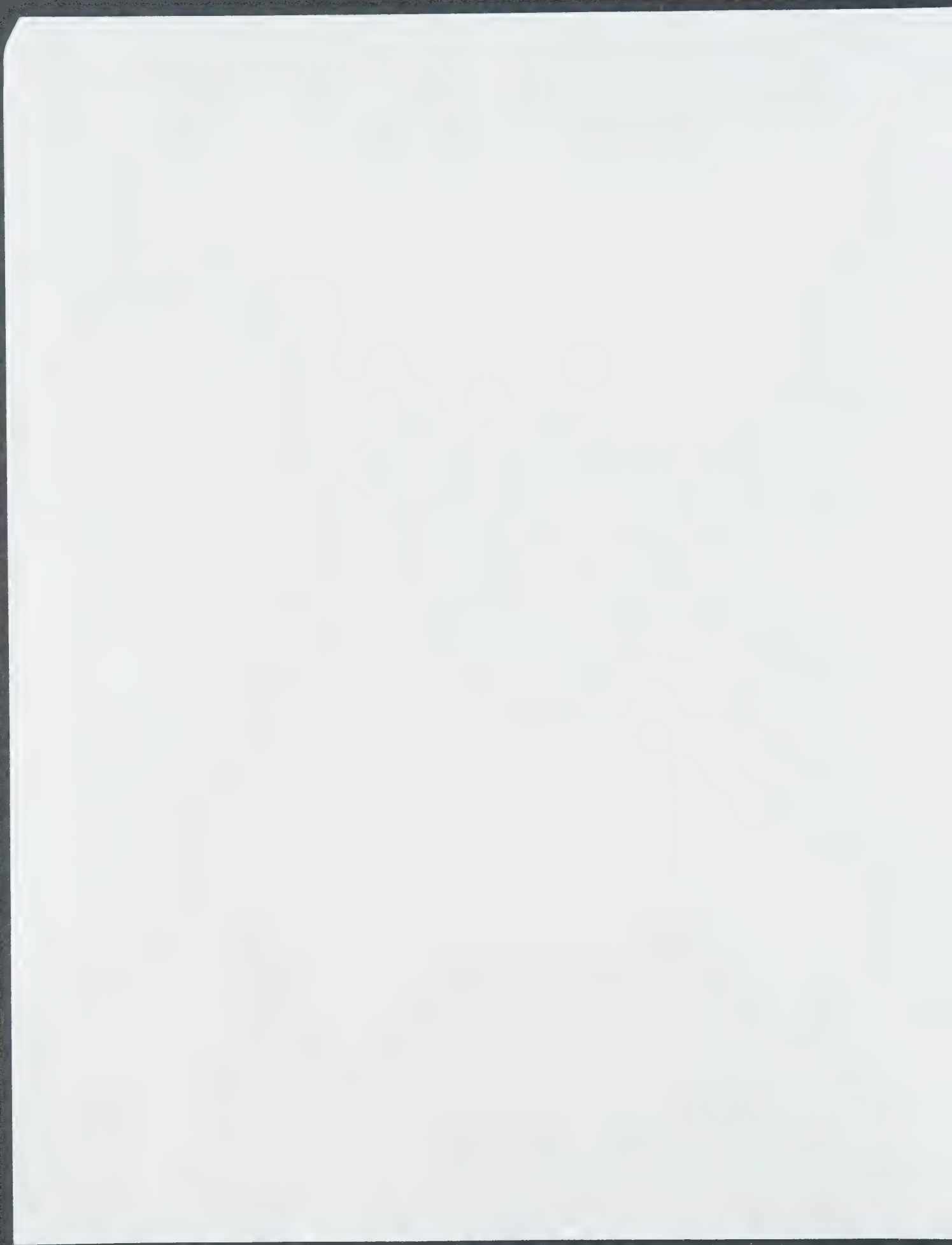
From: Alfred Bader Fine Arts [mailto:baderfa@execpc.com]
Sent: Tuesday, October 07, 2003 4:05 PM
To: Otto Naumann
Subject: Previous e-mail

Dear Otto,

In case you have not received Susanin's flyer, you can view lot 6045 at www.AuctionSmart.com

Best regards,
Ann

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Dear Otto,

Just what does George Abrams mean by that long epistle he sent you? Clearly you should get back the drawing which you own.

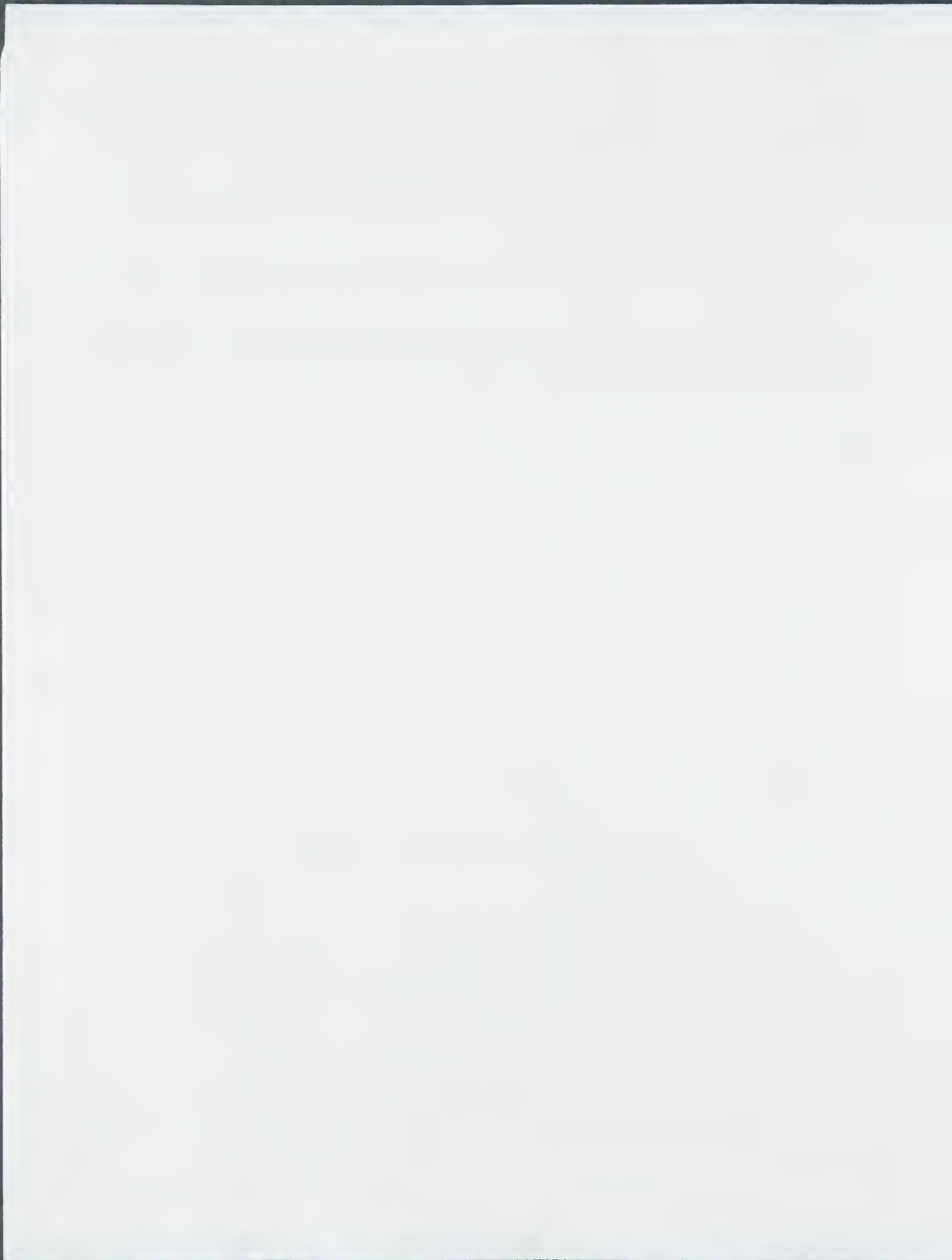
Will Houston decide before my leaving for England on October 30th whether they will keep our beautiful girl or not?

The alchemist on e-bay is certainly not by Wyck but could be a not very good van Helmont. In any case I will not bid on it.

What do you think of the *Man Weighing Gold*, lot 6045 in Susanin's auction at noon on October 19th? I might be able to go down to Chicago for it. A few of the other paintings look interesting also. Do you know who Dr. Bernice Rosen is or was?

Best wishes as always,
Alfred

Alfred - Please read
www.AuctionSmart.com.



Subject: RE: [Fwd: Re: Panini]
From: "Otto Naumann" <otto@dutchpaintings.com>
Date: Wed, 15 Oct 2003 15:49:55 -0400
To: "Alfred Bader Fine Arts" <baderfa@execpc.com>

Alfred,
We MUST take the offer. Did the painting cost \$100,000 or \$110,000????????????? Again, any loss to you of the base price, I will reimburse my share.
Otto

Otto Naumann
22 East 80th Street
New York, NY 10021
Tel. 1 (212) 734-4443
Fax. 1 (212) 535-0617

-----Original Message-----

From: Alfred Bader Fine Arts [mailto:baderfa@execpc.com]
Sent: Wednesday, October 15, 2003 3:39 PM
To: Otto Naumann
Subject: [Fwd: Re: Panini]

----- Original Message -----

Subject: Re: Panini
Date: Wed, 15 Oct 2003 14:38:12 -0500
From: Alfred Bader Fine Arts <baderfa@execpc.com>
To: Clovis Whitfield <clovis@whitfieldfineart.com>
References: <Jwn2wP4MfYMF.HzQ9Z3Xj@smtp.scotland.net>

ACCEPT IT!

Clovis Whitfield wrote:

>I'm in Italy where I have an offer of 100000 pounds for the Panini. What shall
>
>
>
>-----
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>
>
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painting for sale!

JdW

Subject: painting for sale!
From: "Otto Naumann" <otto@dutchpaintings.com>
Date: Tue, 18 Oct 2005 16:38:52 -0400
To: "Alfred Bader Fine Arts" <baderfa@execpc.com>

Dear Alfred,

Did you buy that still-life for Isabel's birthday yet? I think I have just the thing, or I will have it in a few days time. See the image attached for a beautiful floral still-life. I sold this painting to a man in New York in 1990 for \$375,000. The painting had been published as by Jan Brueghel the Elder (Hairs' big coffee table book on still-lifes) and there were several expertises accompanying the painting, attesting to the authorship of Jan Brueghel the Elder (Greindl, Hairs, Ertz). However, I had my doubts, and I sold it as by Jan Brueghel the Younger, just to be safe. Brueghel the Younger is a nebulous artist, in the circle of his father, but without a distinct personality. That's why I agreed immediately that this painting was by Jan van den Hoecke, when I saw the evidence offered by Sam Segal and Fred Meijer, the two foremost experts on Dutch and Flemish still-life paintings of the present day. There is no doubt that the attribution is correct, and the painting is in triple mint condition, of this I can attest.

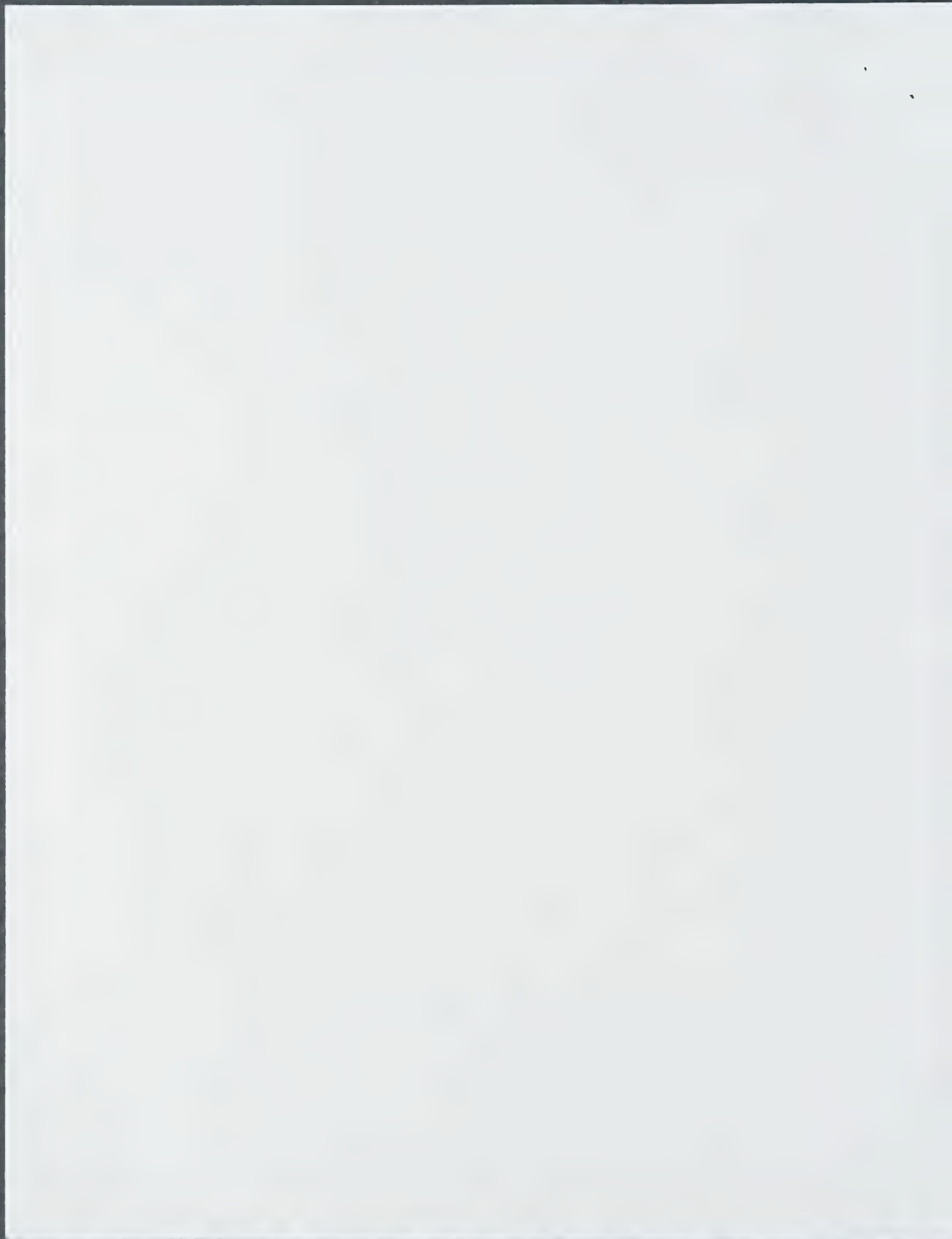
Here's the problem. When I was told by the owner that he wanted to sell the painting again, I wrote up a consignment agreement for \$475,000, giving me 10% and him a modest profit after fifteen years. After discussing the matter with him, he agreed to take a loss, since his bet that the painting would turn out to be by Brueghel the Younger had failed. He had hoped that he had a one million dollar painting, and this simply did not materialize. Art history developed and brought us to the solution of the matter, but it did not work out in his favor. The long and the short of it is that he agreed to consign the painting to me at \$275,000 and STILL to give me 10%, which I think is very generous and rational of this collector.

The owner is usually very secretive, but you could buy the painting directly from him if it suited your interest. His name is Lester Weindling. I don't know if you have ever met him, but he's a true gentleman, a property developer in New York, who likes to be completely discreet. For instance, whenever he lends to exhibitions, he does so through me, so his name remains unknown, yet he has a very good collection. We could visit him and his wife Liana when you and Isabel are here in New York in January, if you like. He lives on Fifth Ave. and 73rd Street.

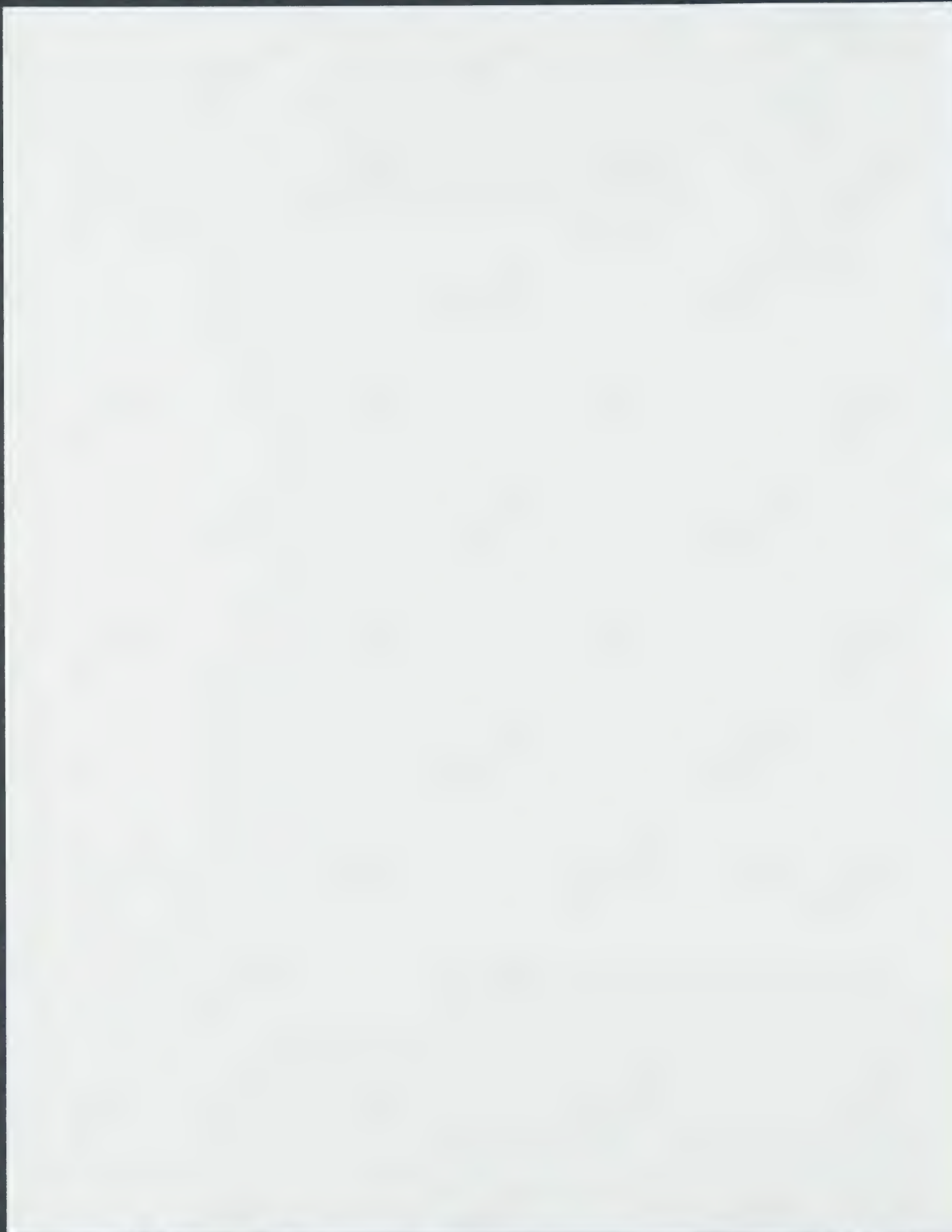
I have much more material on this painting, including a transparency, color prints, provenance, etc. I just wondered if you might be interested. I have not offered the painting to anyone else yet. In fact, I won't even have it for a few days, when I can get time to pick it up from Lester's apartment. When I bought it in 1990, I was going mainly on condition and quality, both of which are outstanding features of this floral still-life.

Yours,
Otto

Otto Naumann
Otto Naumann, Ltd.
22 East 80th Street
New York, NY 10021
Tel. 1 (212) 734-4443
Fax.1 (212) 535-0617







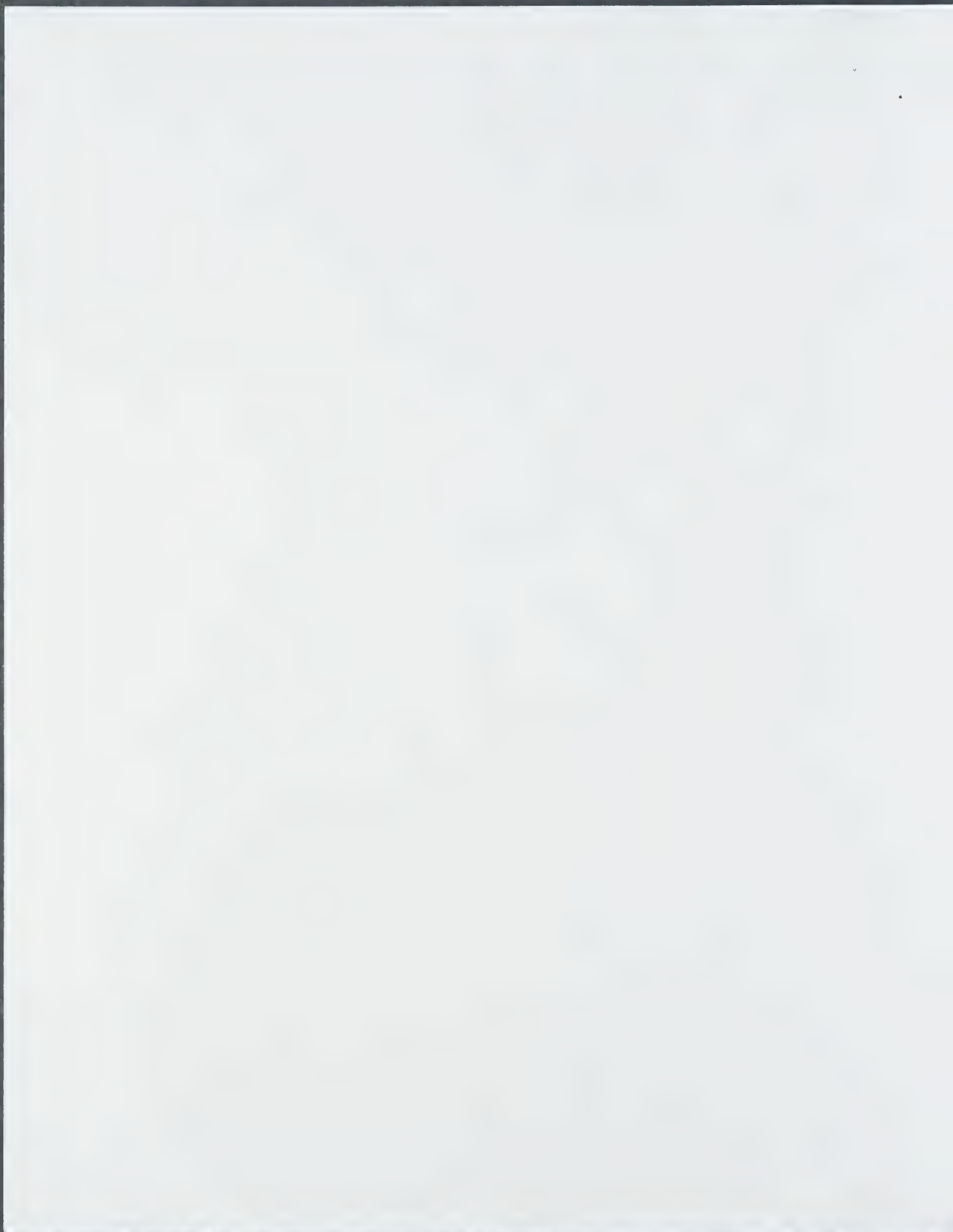
Otto Naumann, Ltd.
22 East 80th Street
New York, NY 10021
Tel: (212) 734-4443 Fax: (212) 535-0617

FACSIMILE TRANSMITTAL SHEET

TO:	FROM:
Alfred Badet	Otto Naumann
COMPANY:	DATE:
	10/21/2005
FAX NUMBER:	TOTAL NUMBER OF PAGES INCLUDING COVER:
(414) 277-0709	5
PHONE NUMBER:	SENDER'S REFERENCE NUMBER:
RE:	YOUR REFERENCE NUMBER:
Donation	

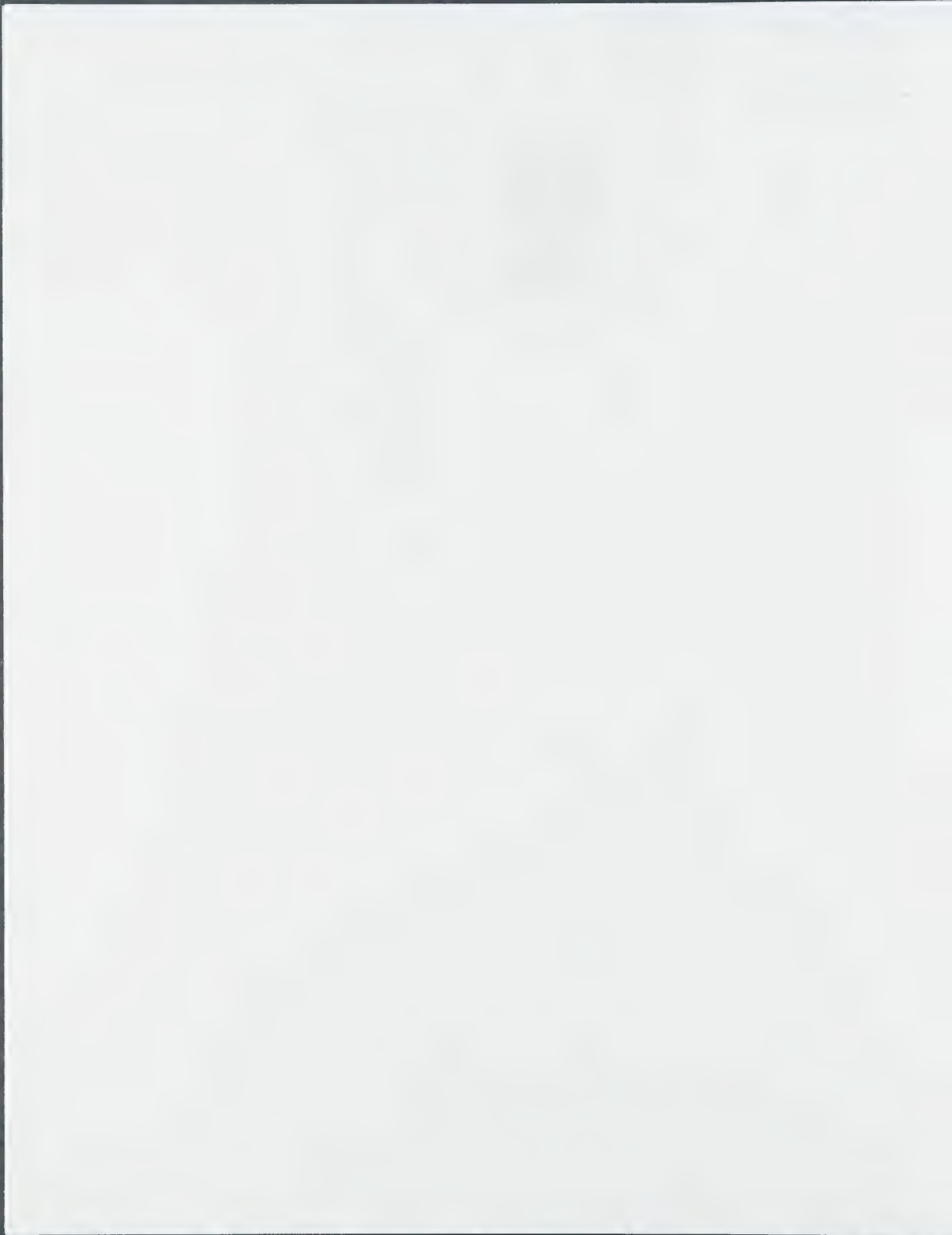
URGENT FOR REVIEW PLEASE COMMENT PLEASE REPLY PLEASE RECYCLE

NOTES/COMMENTS





Ms. Louis Morin
30 Hillside Terrace
Brunswick, New York 10533



Caution, Children at War

The Crisis in Northern Uganda

*Around the world, we're rising to our feet,
so Ugandan children can put down their arms.*

History of the Conflict

Current President Yoweri Museveni came to power in 1986 following a bloody coup that overthrew former president Milton Obote, upsetting supporters of Obote's government. In 1989, 25-year-old Joseph Kony led the Acholi People's struggle against President Museveni's government and Uganda's military, forming the Lord's Resistance Army (LRA).

Kony lacks a clear identifiable political objective; instead his tactics appear to be aimed at discrediting the government by terrorizing civilians – the very people he claims to be fighting for. From the start, Joseph Kony exhibited ruthlessness in war, especially against children: cutting off lips and noses, using padlocks to lock the mouths of those they thought might report them, and cutting off hands and ears. LRA military indoctrination consists of beatings, rapes, and the severing of limbs by machete. To date, the LRA has abducted over 12,000 children who comprise the vast majority of the LRA's fighting forces.

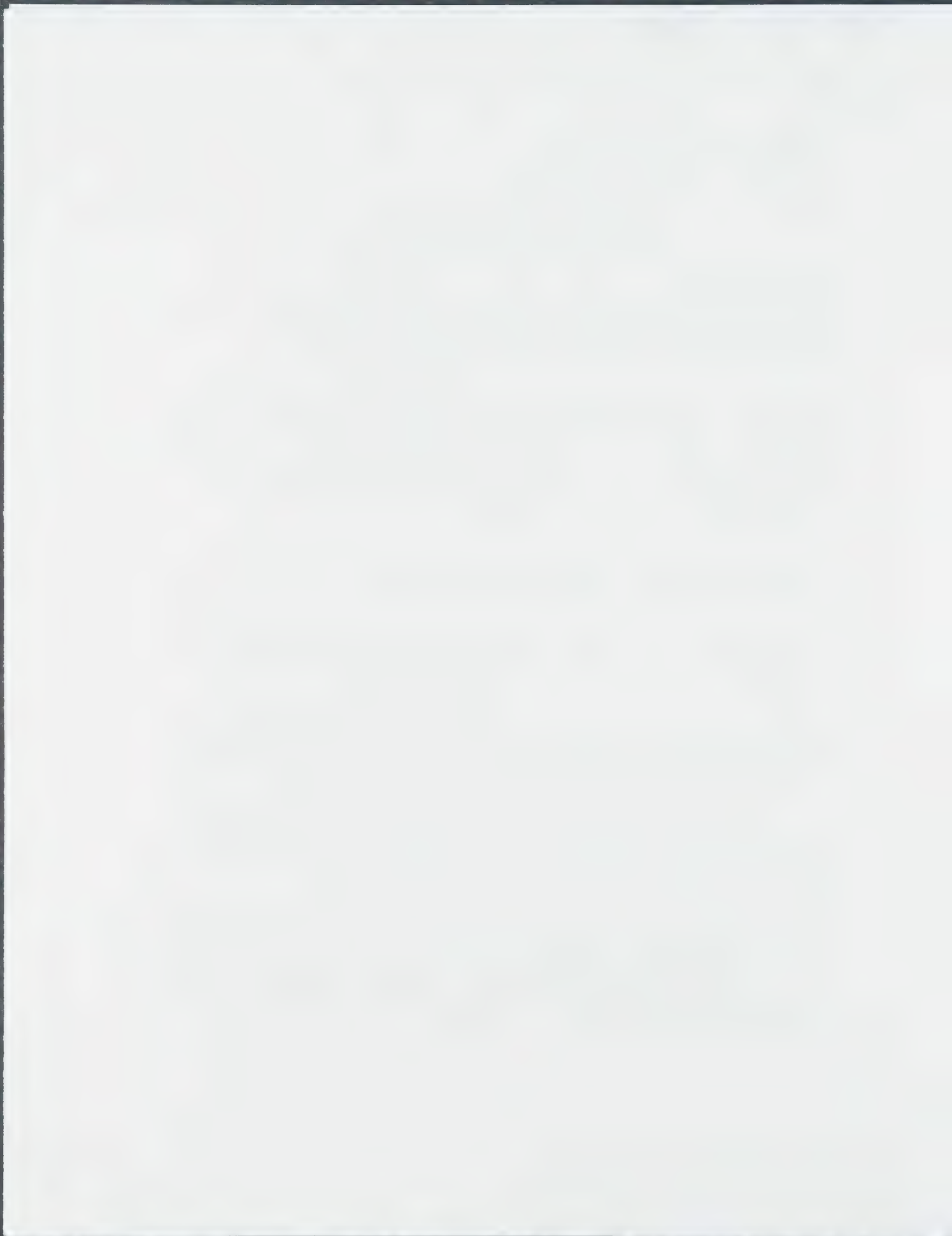
Through a series of brutally calculated village raids, the LRA has destroyed the homes and economic livelihoods of most civilians living in the districts of Gulu, Pader, and Kitgum, an area known as Acholiland, displacing an estimated 1.3 million people.

In an attempt to wipe out the LRA, the Ugandan military launched 'Operation Iron Fist', aimed at LRA bases in southern Sudan. As early as March 2002, the Ugandan army claimed to have defeated the LRA. In July the army stated that rebel activity had dropped to almost zero.

In August 2002, President Museveni publicly donned military fatigues and announced he was personally supervising the destruction of the LRA. The reality was quite different. LRA attacks on civilians intensified. Thousands of innocent Acholi were killed, mutilated and abducted as Joseph Kony strengthened his resolve to battle the Ugandan military and overthrow Museveni.

With over 90% of the population living in camps but still vulnerable to frequent attacks, the viability of camps comes into question. Some argue the camps are a gross violation of human rights. The Ugandan Army, charged with the protection of IDP camps, has also been accused of violating human rights, including indiscriminate torture, murder and rape.

Throughout the 19-year conflict, there have been numerous unsuccessful or sabotaged attempts to initiate ceasefires and peace negotiations. Peace talks were first attempted in 1994, with then Minister Betty Bigombe, but collapsed soon after. Further attempts in 1997 and 2000 were also thwarted. With pressure from civil society advocates, the Government passed an Amnesty Act, giving a flicker of hope. New peace talks under Bigombe were initiated late last year, but hope for peace has dwindled since the talks have stalled to date.





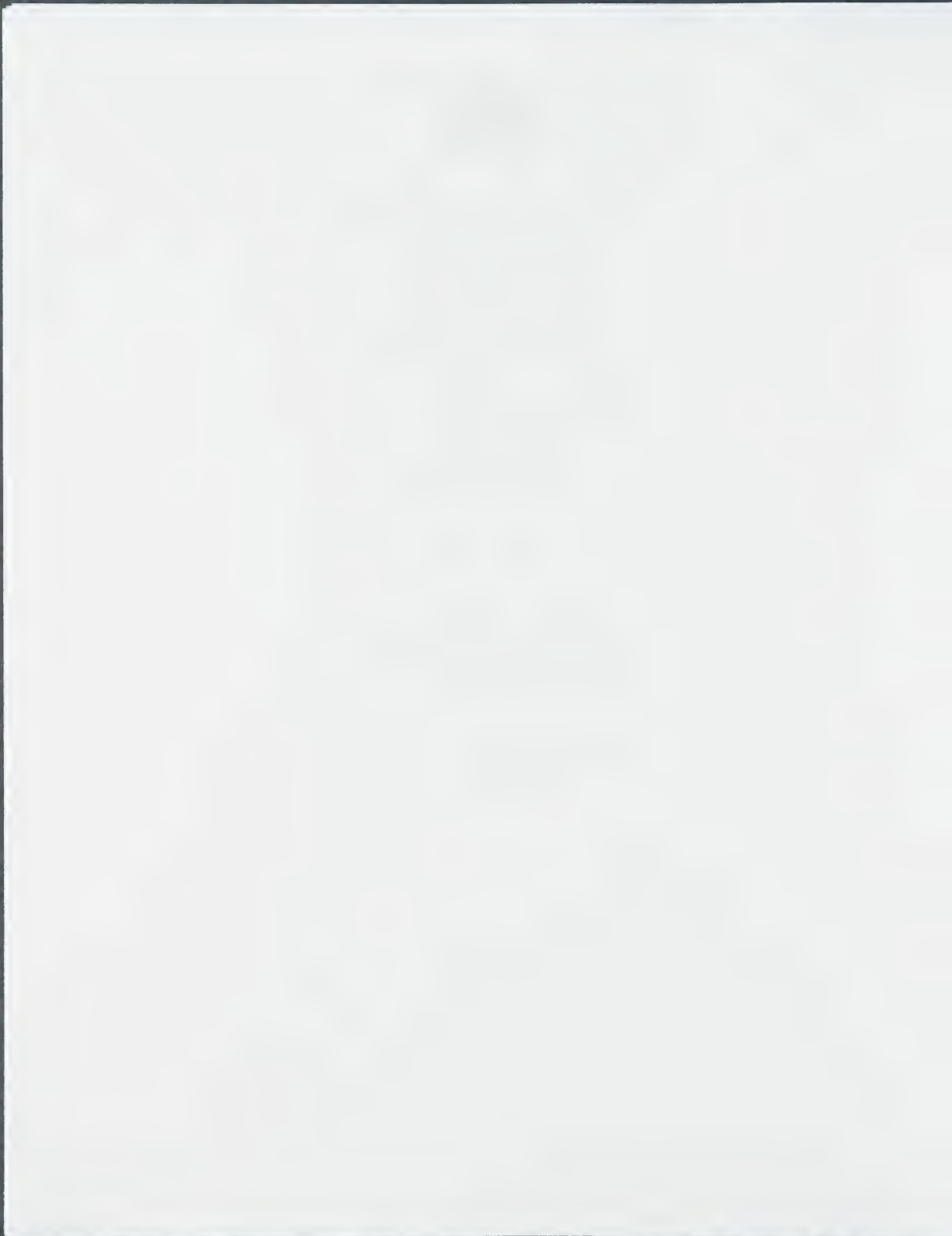
Please join us for a cocktail reception
and fundraiser to support
Andrea Morin
And her upcoming work in
Uganda, East Africa
On Saturday, October 29, 2005

30 Hillside Terrace
Irvington, New York

7:00-9:00pm

As a volunteer in Uganda, Andrea will
participate in a five week program
teaching local children, building a
medical clinic, and assisting in the local
medical clinic.

Please return the enclosed response card in
the envelope provided



Subject: Charitable contribution

From: "Otto Naumann" <otto@dutchpaintings.com>

Date: Fri, 21 Oct 2005 12:22:27 -0400

To: "Alfred Bader Fine Arts" <baderfa@execpc.com>

Dear Alfred,

Today, I'm faxing you both a few sheets regarding a charitable gift. I normally don't do this, as you know, but in this case I have decided to make an exception, because the cause is justified and the personal sacrifice is true. Andrea Morin, my son Tristan's girlfriend, is going to Uganda for five weeks, to work in a medical clinic. Andrea wants to be a doctor, and this is not only an incredibly self-sacrificing thing to do, it is a baptism by fire in her chosen profession. Any money raised will do directly to the medical clinic, handed over personally by Andrea. Andrea's travel is paid by her parents. I'm attending the fundraiser next Saturday, and I will give something in the neighborhood of \$1,000.00. This does **not** for a second suggest you should give so much. The \$30 suggested on the form seems too little, on the other hand. Anything you can give would be greatly appreciated by Andrea, and I'm convinced the money will be put to good use.

I know you give a lot of money away, and if this is not within the realm of your charities, don't feel badly about ignoring it. I know you give, and you give plenty, so I will have no hard feelings if you decline.

Yours,

Otto

Otto Naumann

Otto Naumann, Ltd.

22 East 80th Street

New York, NY 10021

Tel. 1 (212) 734-4443

Fax.1 (212) 535-0617

Mob. 1 (914) 320-7523

Email on the run: Otto1@tmo.blackberry.net

Frans van Mieris (1635-1681)

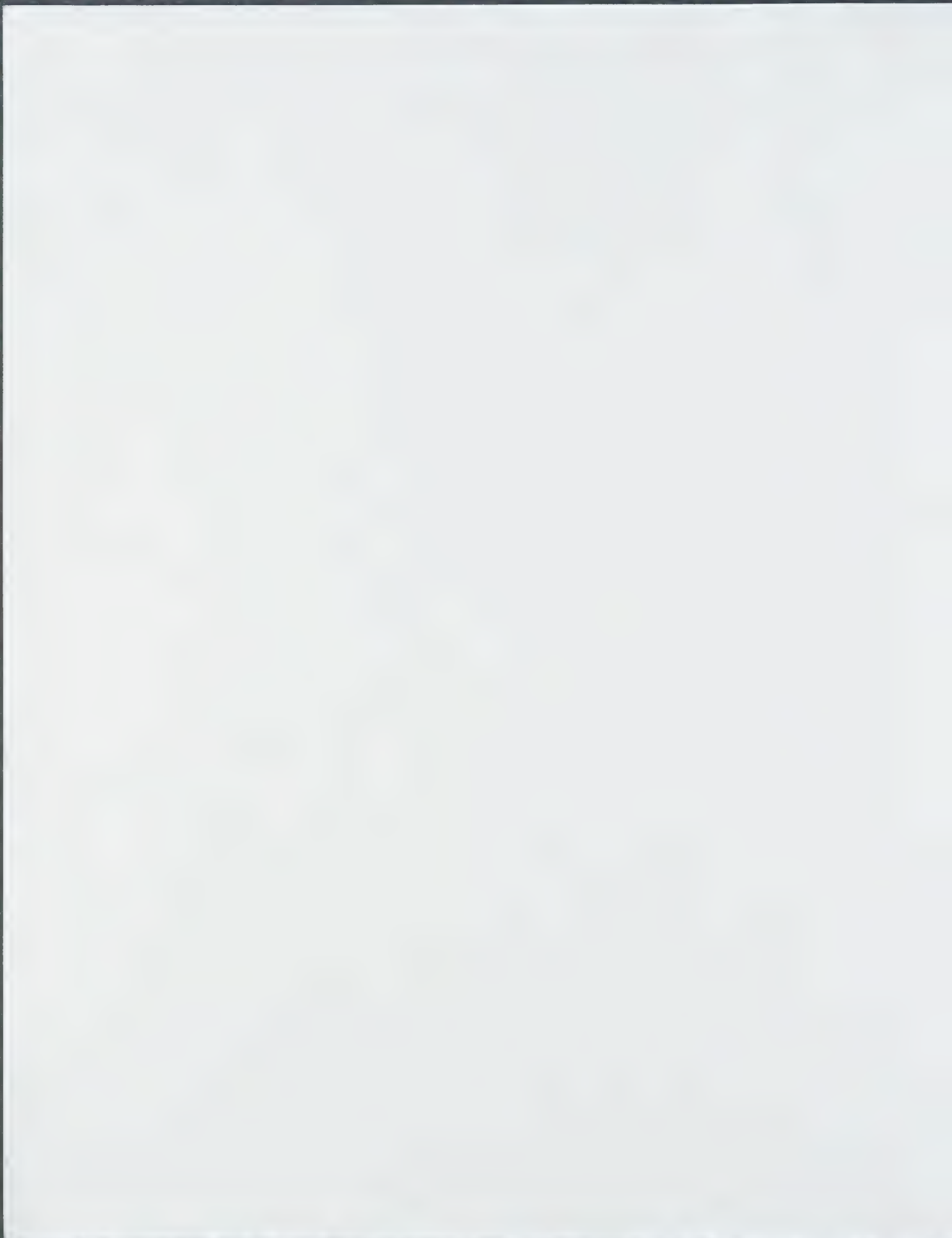
Fijngeschilderde verhalen

1 oktober 2005 t/m 22 januari 2006

Painted perfection

1 October 2005 until 22 January 2006

www.mauritshuis.nl



FW: Your President-elect

Subject: FW: Your President-elect

Date: Wed, 10 Jan 2001 11:00:01 -0500

From: Otto <Otto@DutchPaintings.com>

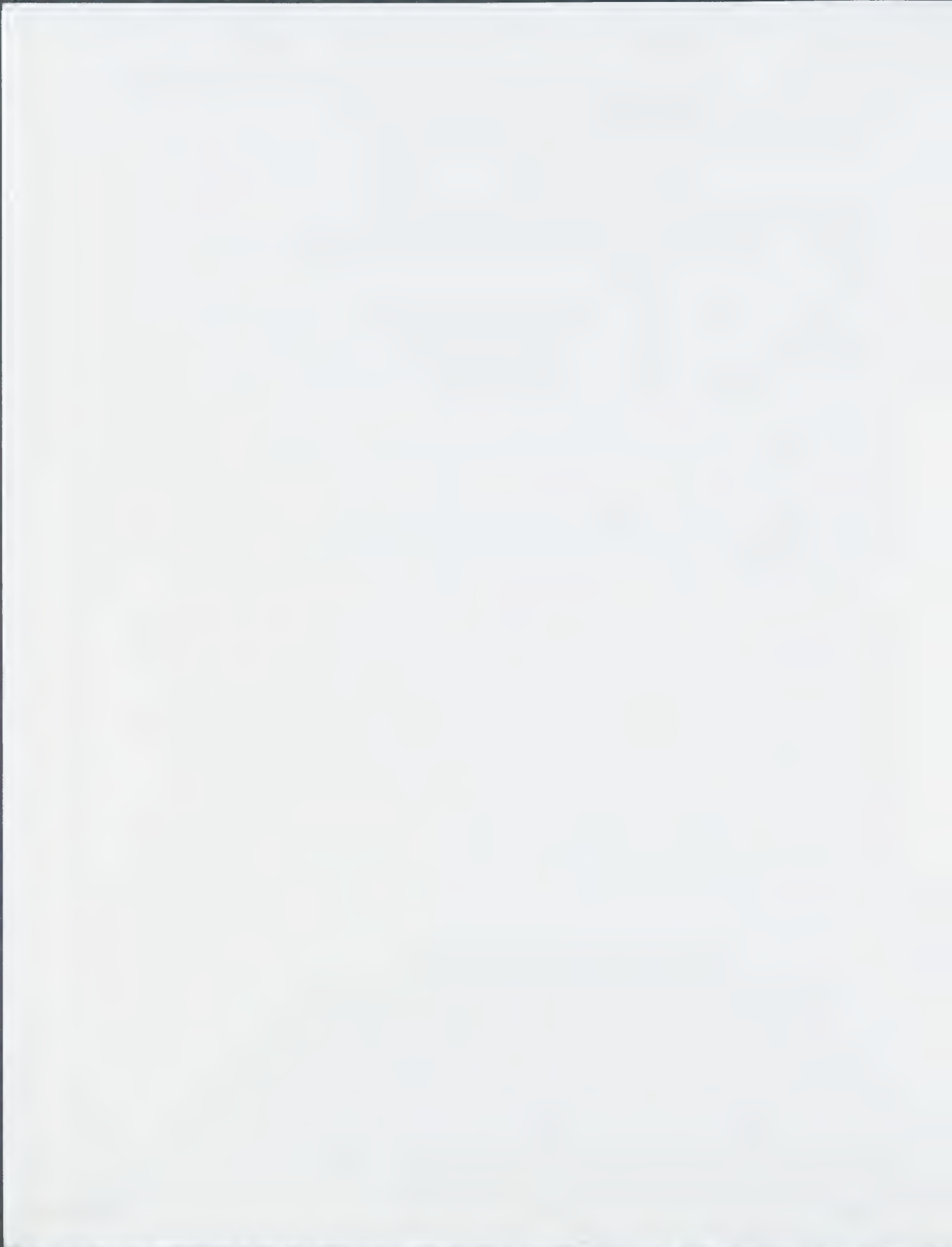
REAL QUOTES FROM GEORGE BUSH, JUST IN THE PAST WEEK!

"The person who runs FEMA is someone who must have the trust of the president. Because the person who runs FEMA is the first voice, often times, of someone whose life has been turned upside down hears from."--Austin, Texas, Jan. 4, 2001

"I mean, these good folks are revolutionizing how businesses conduct their business. And, like them, I am very optimistic about our position in the world and about its influence on the United States. We're concerned about the short-term economic news, but long term I'm optimistic. And so, I hope investors, you know--secondly, I hope investors hold investments for periods of time--that I've always found the best investments are those that you salt away based on economics."--Austin, Texas, Jan. 4, 2001

"I do remain confident in Linda. She'll make a fine labor secretary. From what I've read in the press accounts, she's perfectly qualified."--Austin, Texas, Jan. 8, 2001

"I would have to ask the questioner. I haven't had a chance to ask the questioners the question they've been questioning. On the other hand, I firmly believe she'll be a fine secretary of labor. And I've got confidence in Linda Chavez. She is a--she'll bring an interesting perspective to the Labor Department."--Austin, Texas, Jan. 8, 2001



From: "Otto Naumann" <otto@dutchpaintings.com>
Date: Mon, 26 Sep 2005 10:32:16 -0400
To: "'Alfred Bader Fine Arts'" <baderfa@execpc.com>

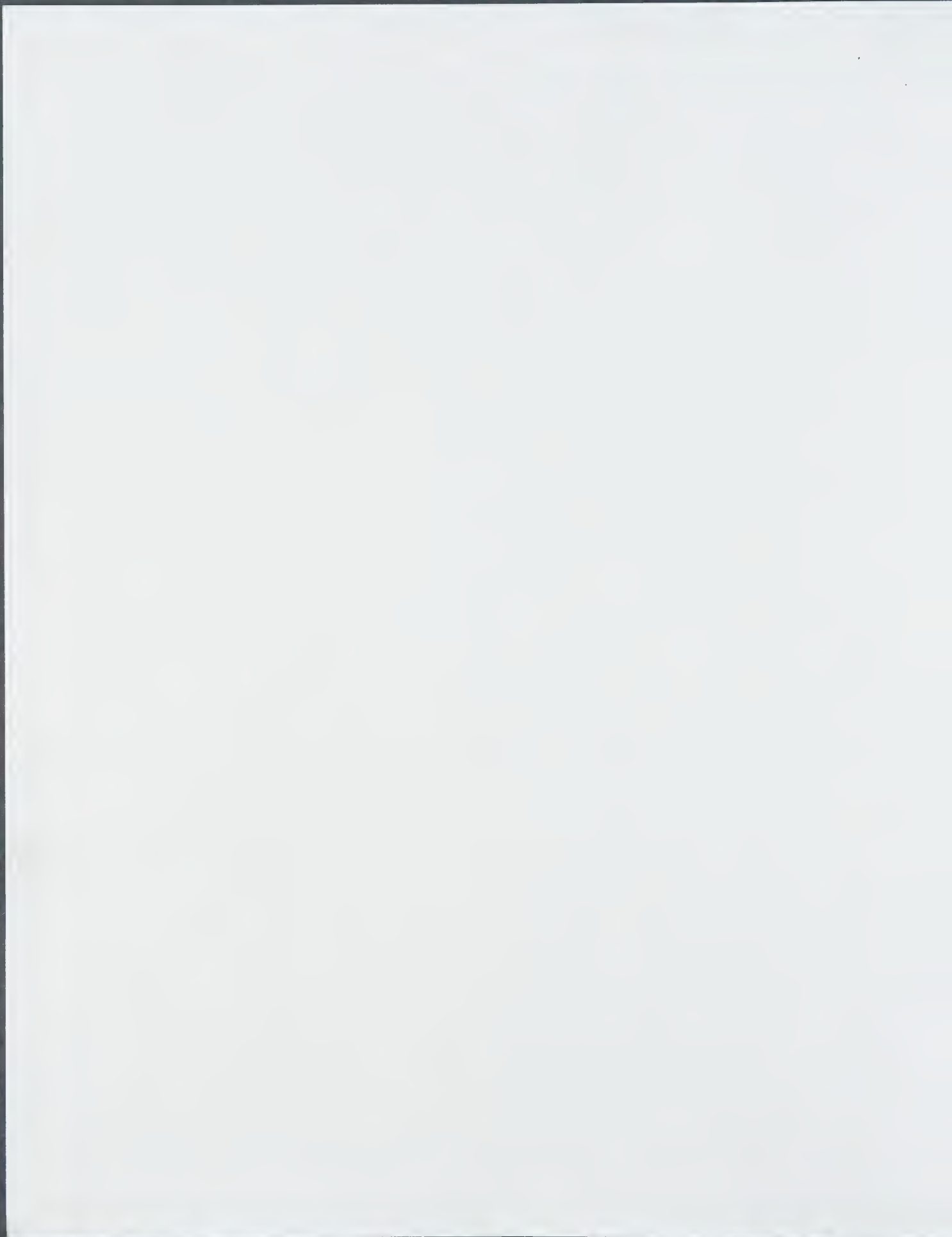
Just for your interest.
Otto

Otto Naumann
Otto Naumann, Ltd.
22 East 80th Street
New York, NY 10021
Tel. 1 (212) 734-4443
Fax. 1 (212) 535-0617
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T- Jaoir de H

Frans van Mieris (1635-1681)
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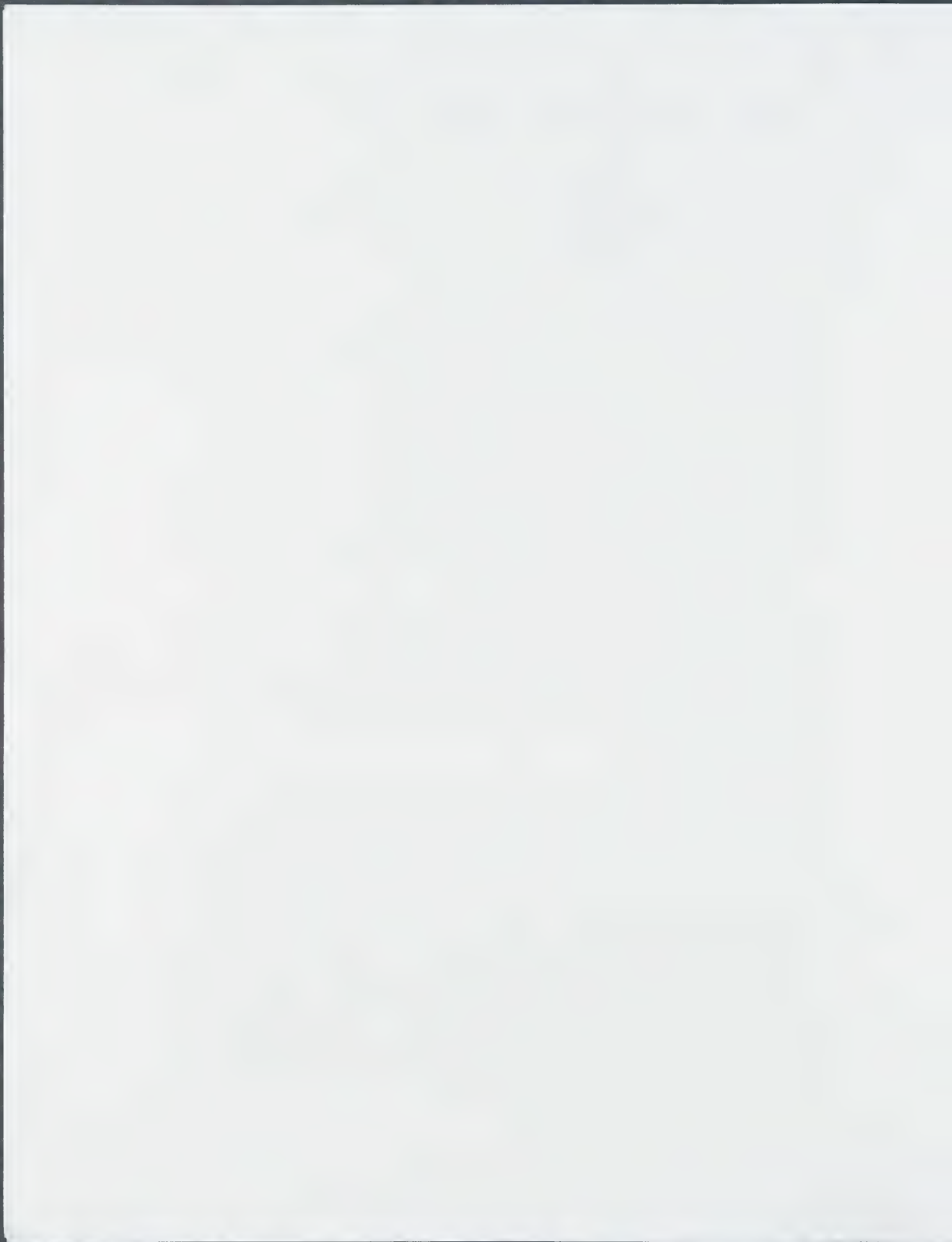


In Memoriam John Michael Montias (1928-2005)

Michael Montias, as he preferred to be known, lost his battle with cancer in late July, after a prolonged and courageous struggle. He was one of the greatest innovators in the field of Dutch art history, although he was trained as an economist and only came to art history in middle of an already distinguished career.

In Michael's own words, his interest in Dutch art was piqued as a teenager, when he came across a copy of Wilhelm von Bode's vast, multi-volume study of Rembrandt, now long out of date but then the catalyst for his prolonged interest in Dutch painters. This seed was not to germinate until twenty years later, when Michael met Egbert Haverkamp-Begemann at Yale, where they were both professors. A polymath, Michael had explored a career in chemistry after reading a book on the periodic table, and considered a dissertation at Columbia on the prices of Dutch paintings at auction. However his interests soon turned to economics, specifically comparative economic systems in the Soviet Bloc. It was in this field that he defended his dissertation and published extensively (e.g. Central Planning in Poland, 1962; Economic Development in Communist Romania, 1967). But his interest in Dutch art never flagged; in 1975 Michael received a summer grant to study the guild system in seventeenth-century Holland. Like Hans Floerke before him, he intended to survey the material, but now bringing to the equation his own expertise in statistical analysis and comparative economic systems. Michael so loved the project that soon he had absorbed virtually all of the relatively small archive of Delft, where he began his research. The results appeared in 1982 in a book that permanently altered the course of Dutch art history, combining that discipline with the field of economics in a way that was unprecedented, yet became intelligible to all (Artists and Artisans in Delft. A Socio-Economic Study of the Seventeenth Century). From this pioneering work a new subfield was born, combining statistical study with an in-depth understanding of cultural history, a road later followed by several distinguished economists and historians.

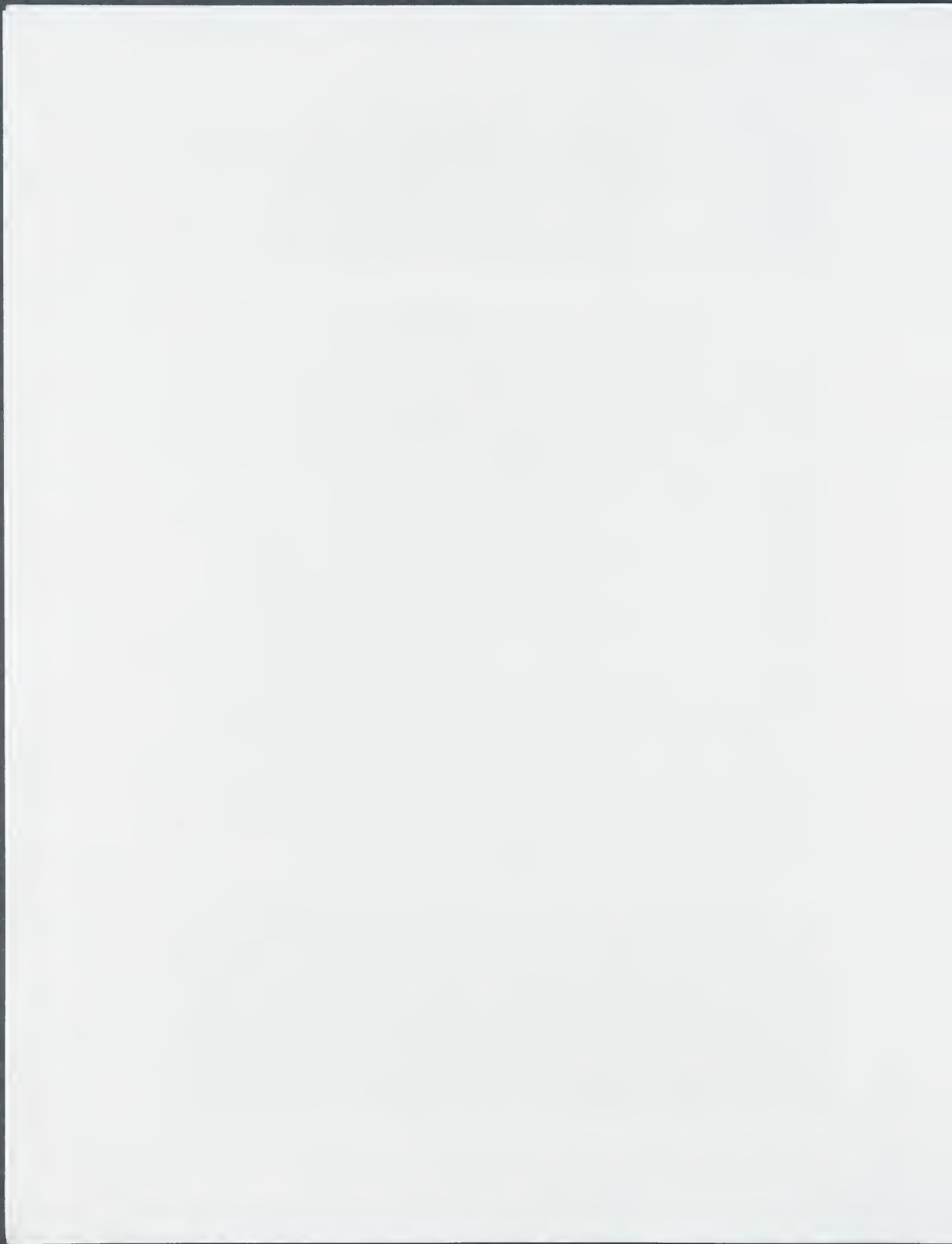
Vermeer had always attracted Michael, and his archival pursuits began with this artist. In his first week in the archives in Delft, before he had fully mastered the Dutch language (let alone the cryptic archival script of the time) Michael found an unpublished document that mentioned Vermeer. That Friday evening he invited me to his third-floor walk-up in Delft to see what he had unearthed, and already he had written out three pages in longhand analyzing his relatively minor discovery. It was exhilarating to listen to him read this essay with an excited curiosity and infectious enthusiasm that never faltered, characteristics that would endear him to his readers and continue to inspire others through his published works. This material, along with hundreds of other documents that were studied in detail by Michael, led to his magisterial Vermeer and his Milieu. A Web of Social History (1989). The operative word in this title was "web", because the material was more complicated than a spider's web; only Michael had the consummate patience and delight in intricacies to follow all the strands of the fragmented remains, resurrecting an extended family that lived more than three centuries ago and endowing them with an importance as pressing as our own.



Michael's interest reached beyond the archives to enliven these old papers with his extensive knowledge of history, languages (he was fluent in at least a dozen) and paintings. He loved the objects as much as the documents. When I met him in Dordrecht, where he stayed for awhile in the mid 1970s, he showed me a shovel he bought in the local hardware store. As a weekend hobby he used this tool to excavate vacant building lots, unearthing everything from shards of pottery to clay pipes. This too he relished beyond measure, perhaps because it was not so different from his digging in the archives during the week.

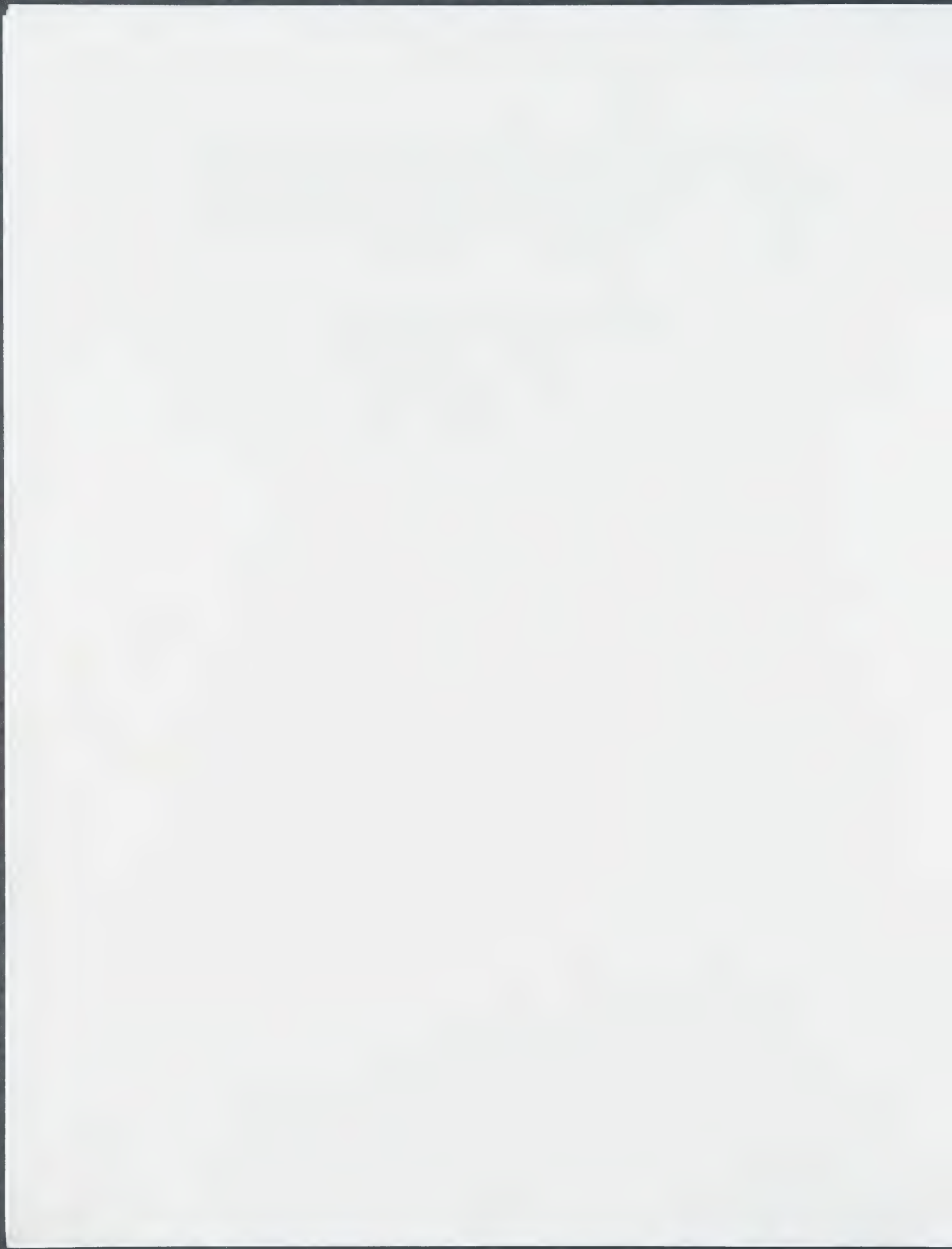
Michael's urge to possess objects from the past materialized in his collection of Dutch seventeenth-century paintings. He could afford little on his professor's salary and all the major purchases were a struggle, but he never strayed from his devotion to acquisitions. It was only after protracted payments and serious fiscal hardship that in 1968 he managed to secure Goltzius's wonderful Magdalen (now on long term loan at the Metropolitan Museum of Art). In 1979, when Michael stumbled across an anonymous painting representing an Allegory of the Love of Virtue at Christie's in New York, he froze in place, mumbling to me that the painting (or one exactly like it) had been fully described in a document in the Delft Municipal Archives, where it was described as the work of Giovanni del Campo. Michael simply had to acquire the painting, no matter what. Happily, he did buy it and it now hangs on permanent loan to the Princeton University Art Gallery. The painting was subsequently attributed to Valentin de Boulogne by Pierre Rosenberg, and it was included as such in the comprehensive exhibition, Seventeenth Century French Paintings in American Collections. Although Michael published the Del Campo document and his painting in Egbert Begemann's 1982 Festschrift, he was always uncomfortable with the attribution to Valentin. I only wish that could have lived to see the final outcome this debate, which might very well be resolved in accordance with Michael's initial attribution to Del Campo. He also bought a beautiful Magdalen by Jan de Bray, which turned out to be fully signed and dated after a light cleaning. Had the inscription been known, he would never have been able to afford the painting. For an economist, Michael had a surprising disregard for money on a personal level. He loved what money could buy in the field of art, but never sought personal financial gain or creature comforts for himself. He once bought a painting attributed to Frans van Mieris, knowing that I was already preparing my dissertation on the artist. When I convinced him that his new acquisition was a later copy, he handed it over to me, saying "Here, it's better in your hands."

After exhausting the Delft archives, Michael moved on to the motherload - the massive archives of Amsterdam. Undaunted by the enormous challenge, he began a thorough investigation of seventeenth-century auctions, returning to the subject he had first envisioned while a graduate student at Columbia. The result is his last book, Art at Auction in 17th Century Amsterdam (2002), wherein he addresses the various roles of auction sales, collectors and art dealers in the art market with his usual eye for critical detail. So plentiful was the material and so enthusiastic was his personality, that it is no surprise that he was extremely prolific, publishing numerous articles on his finds and conclusions. Although by the end he was quite ill, he managed to write one last article devoted to attributions in Amsterdam inventories that will appear in Simiolus next year.



One insight that stands out from his various articles is his discovery that prices were linked to style. For example, by compiling valuations from seventeenth-century inventories, he demonstrated that a broadly painted landscape was less expensive than a than a minutely rendered genre scene, simply because the former was more quickly executed. He quantified the fact beyond a shadow of a doubt that even in Holland, that burgeoning birthplace of modern capitalism, "Time is Money".

As one reads back through Michael's art historical writing, it is remarkable to see so many points of inquiry - statistical, aesthetic, cultural, historical, sociological, to name only the most frequent - that he used to interrogate his subjects. He had an amazing memory, and his ability to recall anything he ever heard or read informed all his writings. He was unfailingly generous with his finds and always eager to discuss any obscure genealogical connection. He will be much missed in the many communities where his boundless curiosity found him active. Art History stole Michael away from Economics, but death robbed Art History of a beautiful mind.



RE: Sumowski

Subject: RE: Sumowski
From: "Otto Naumann" <otto@dutchpaintings.com>
Date: Wed, 21 Sep 2005 10:58:53 -0400
To: "Alfred Bader Fine Arts" <baderfa@execpc.com>

Did you read the essay on the painting by Ben Broos?

Otto Naumann
Otto Naumann, Ltd.
22 East 80th Street
New York, NY 10021
Tel. 1 (212) 734-4443
Fax.1 (212) 535-0617
Mob. 1 (914) 320-7523
Email on the run: Otto1@tmo.blackberry.net

Frans van Mieris (1635-1681)
Fijngeschilderde verhalen
1 oktober 2005 t/m 22 januari 2006
Painted perfection
1 October 2005 until 22 January 2006
www.mauritshuis.nl

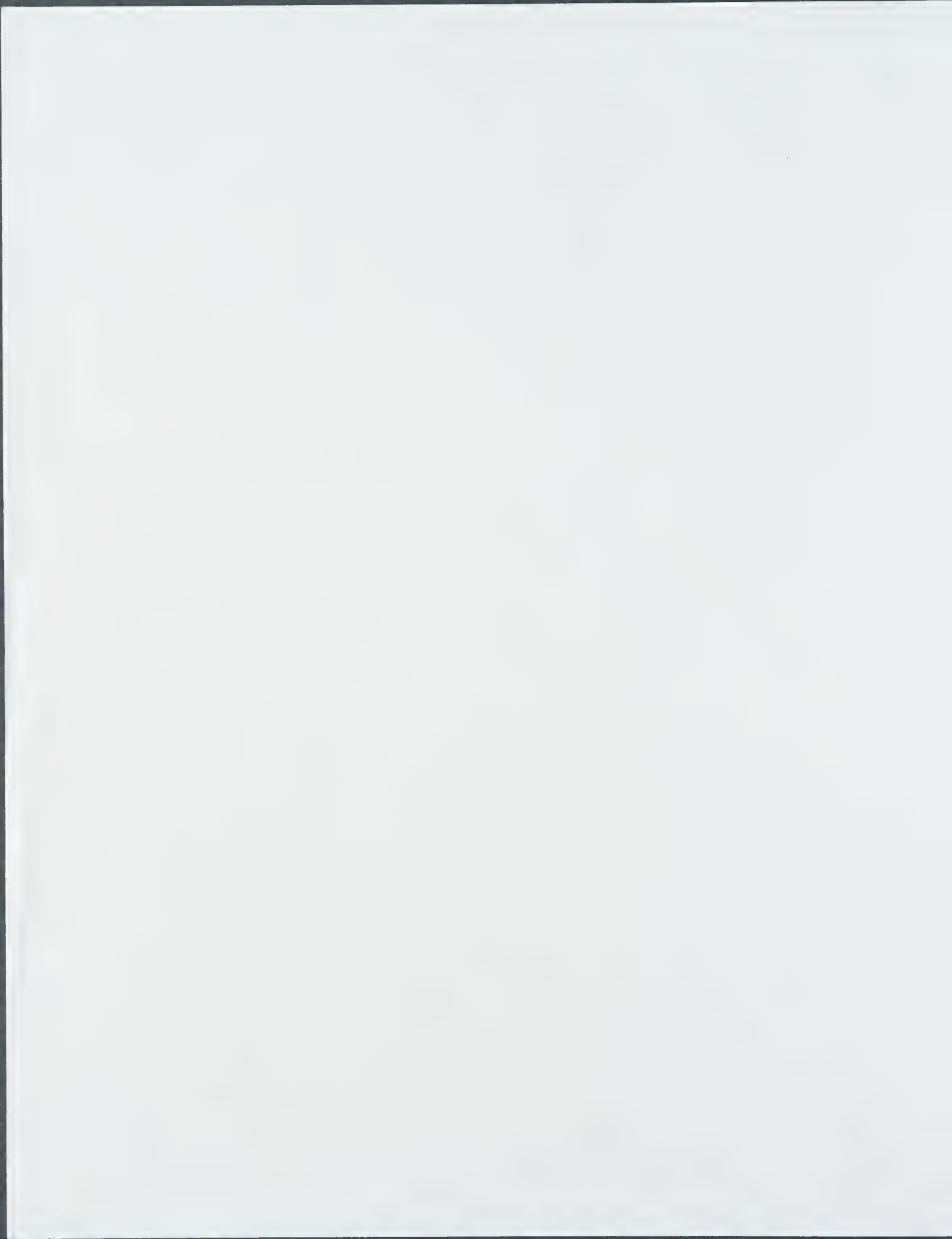
From: Alfred Bader Fine Arts [mailto:baderfa@execpc.com]
Sent: Wednesday, September 21, 2005 8:56 AM
To: Otto
Subject: Sumowski

Dear Otto,

Isabel and I are just leaving for Queen's for my 60th reunion. I will spend several hours with David de Witt and will of course discuss with him the subject of Sumowski 2060 in Vol. V and then report to you next week.

Sumowski's comment that "in painting and color this is one of the artist's masterpieces" is of course very encouraging.

Best wishes,



RE: Eeckhout

Subject: RE: Eeckhout
From: "Otto Naumann" <otto@dutchpaintings.com>
Date: Mon, 26 Sep 2005 16:49:48 -0400
To: "'Alfred Bader Fine Arts'" <baderfa@execpc.com>

There I go again, showing off my extensive knowledge of the Bible!

Otto Naumann
Otto Naumann, Ltd.
22 East 80th Street
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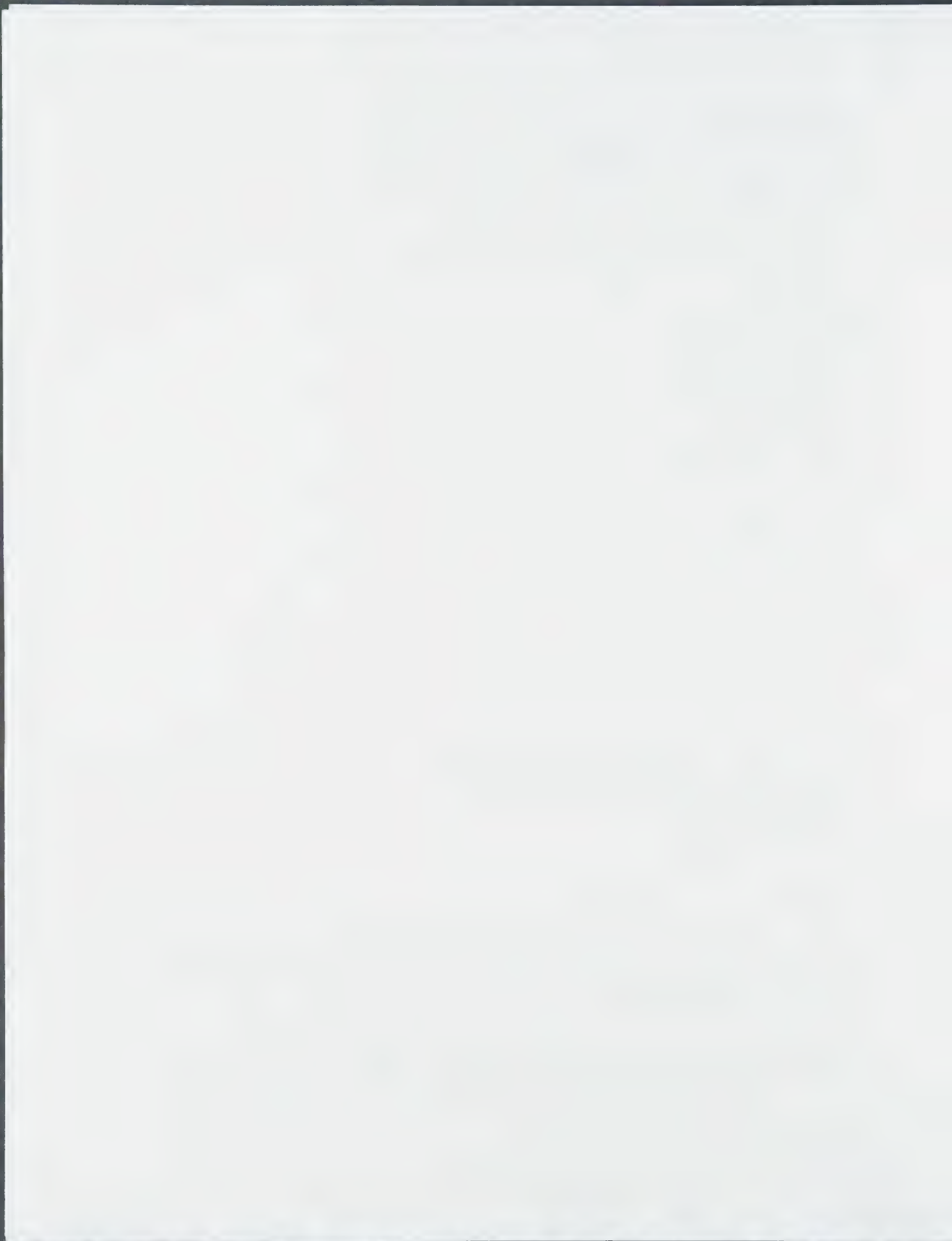
From: Alfred Bader Fine Arts [mailto:baderfa@execpc.com]
Sent: Monday, September 26, 2005 3:31 PM
To: Otto
Subject: Eeckhout

Dear Otto,

I discussed our Eeckhout with David de Witt at great length and he agrees that it is a very fine painting. Volker does not like Ben Broos and that may color his thinking about the painting.

The elderly figure on the right is Elieser and the couple holding hands is Isaac and Rebecca. Abraham is neither in the painting nor in the story of that meeting.

All the best,

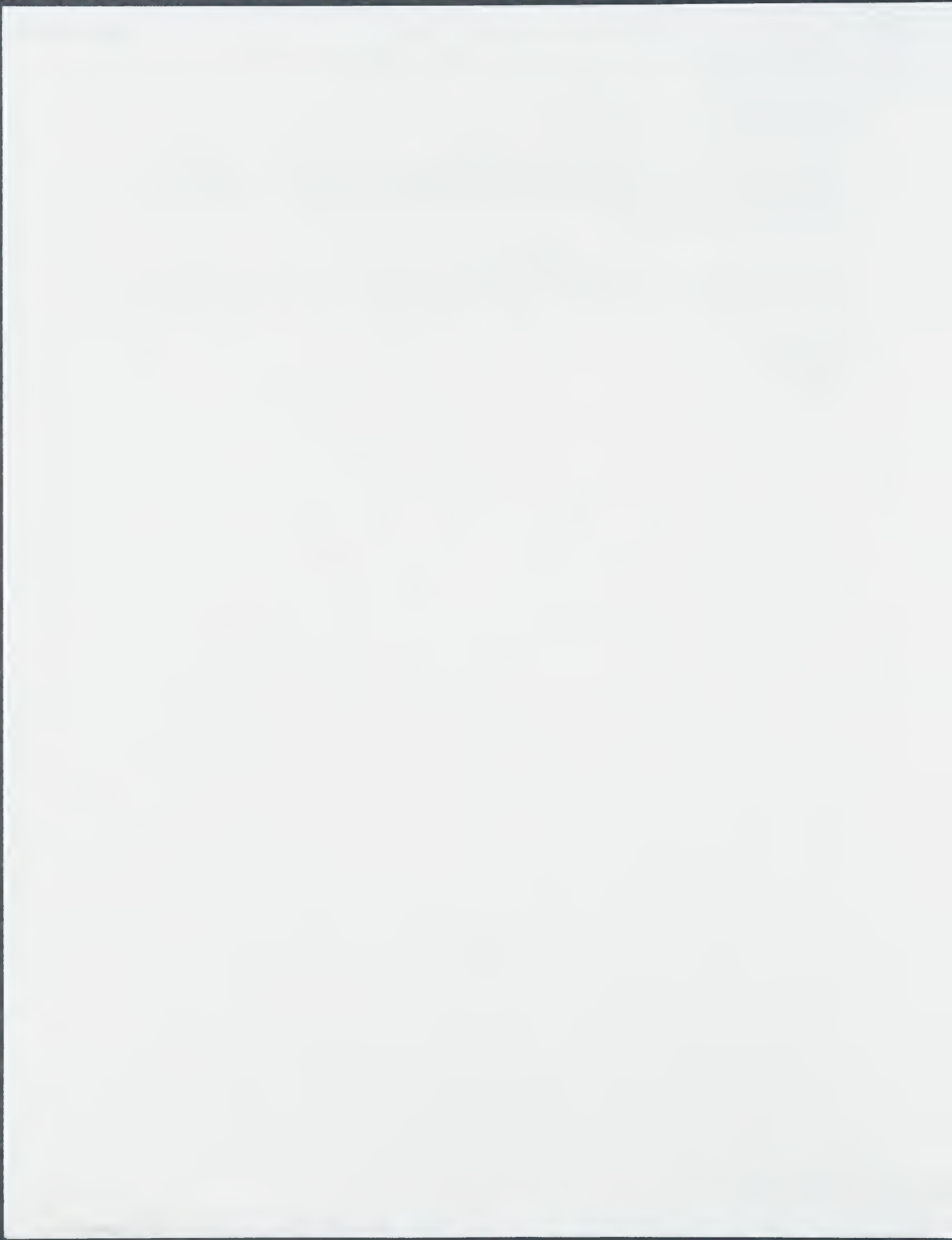


Dear Otto,

I discussed our Eeckhout with David de Witt at great length and he agrees that it is a very fine painting. Volker does not like Ben Broos and that may color his thinking about the painting.

The elderly figure on the right is ~~Elija~~ ^{Eliose} and the couple holding hands is Isaac and Rebecca. Abraham is neither in the painting nor in the story of that meeting.

All the best,
Alfred



Re: [Fwd: Undelivered Mail Returned to Sender]

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Subject: [Fwd: Several]
From: Alfred Bader Fine Arts <baderfa@execpc.com>
Date: Thu, 25 Aug 2005 10:09:52 -0500
To: otto1@tmblackberry.net

----- Original Message -----

Subject: Several
Date: Thu, 25 Aug 2005 10:03:13 -0500
From: Alfred Bader Fine Arts <baderfa@execpc.com>
To: Otto <Otto@DutchPaintings.com>

Dear Otto,

Has the Eeckhout from the Mauritshuis arrived at your gallery?

Have you had a chance to look at the two photographs of the paintings that belonged to Nathan Kornblum, photographs we discussed briefly at Sotheby's in London?

I am sorry to have bothered you about what I think is really a horrible pastiche after Rubens, that enormous "Battle of the Amazons". The agent for the owner has been bugging me almost every day pointing to a ludicrous appraisal from a fellow in California alleging that the "Battle of the Amazons" is better than the *Massacre of the Innocents*. I am convinced it is not by Rubens and not even certain that it is 17th century. And so finally I have told him not to bother me again.

I faxed you a copy of a friendly letter to Margaret Chalfin which I do not want to send until you have seen it. That woman has tried so hard and in such really quite silly ways.

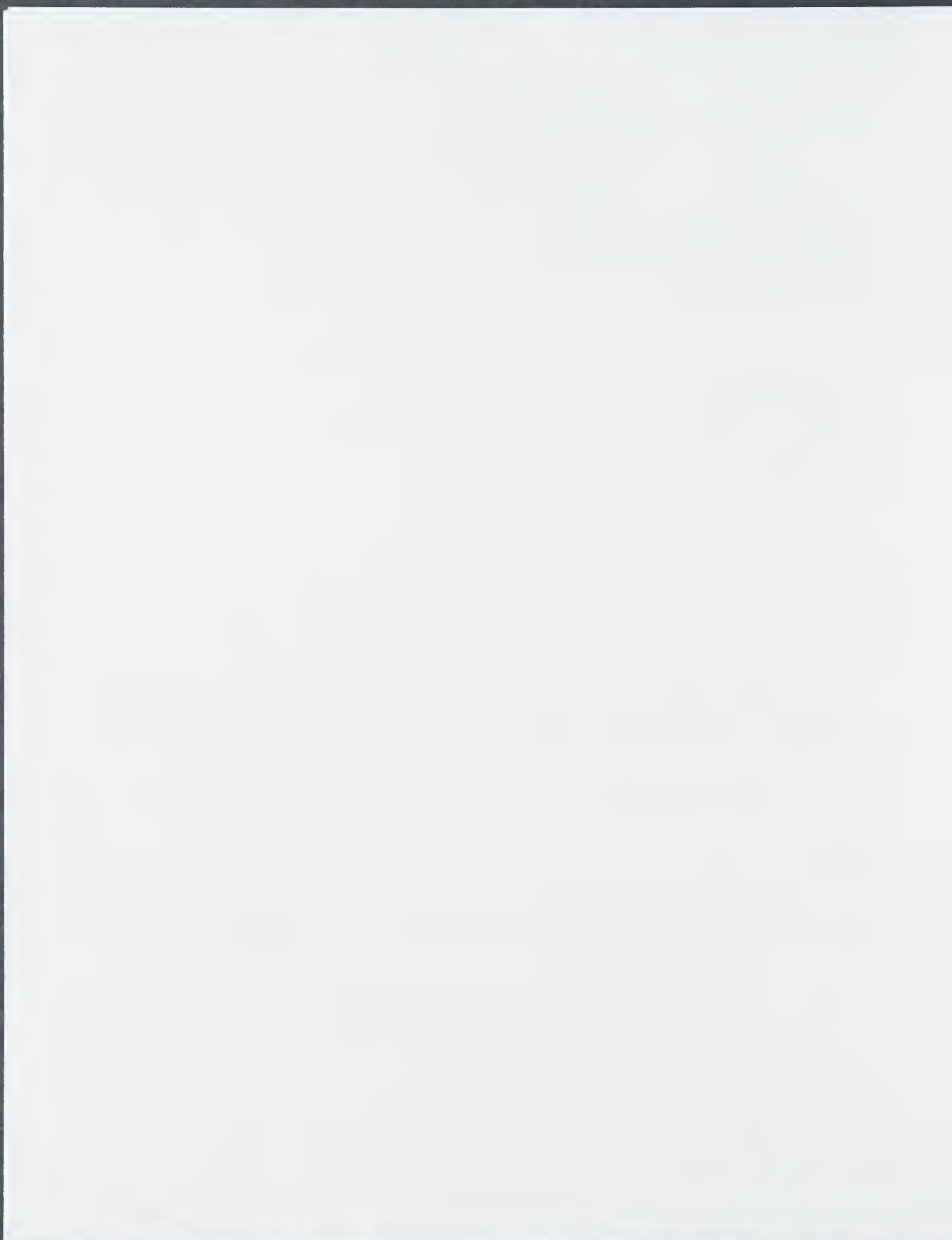
Best wishes as always,
Alfred

file:///C:/DOCUME%7E1/ANN/LOCALS%7E1/TEMP/nsmail.tmp

Content-Type: message

Content-Encoding: 7bit

(null).eml **Content-Type:** message/rfc822



Re: [Fwd: Undelivered Mail Returned to Sender]



Subject: Re: [Fwd: Undelivered Mail Returned to Sender]
From: otto11@optonline.net
Date: Thu, 25 Aug 2005 11:59:53 -0400
To: baderfa@execpc.com

Nothing new on the Eeckhout, but it should be in Gerlach's hands. I'll email Gerlach from here today, as well as the Mauritshuis. I have not seen the photos, because I have not received any mail for the past week. When I go into the gallery, there is no mail. I suppose the post office is holding it because they can't get into the building unless someone is there, and everyone else is on vacation. Hopefully, this should all right itself by next week, when I will again play the role of an art dealer!

Good thing it's you writing to that maniac in California. I would not have been kind to her. I have never, never spoken to someone as immediately defensive as this creature. In a nutshell, she's nuts!

Yours,

Otto

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----- Original Message -----

Subject: Undelivered Mail Returned to Sender
Date: Thu, 25 Aug 2005 11:09:53 -0400 (EDT)
From: MAILER-DAEMON@out6.mx.klmz.mi.voyager.net (Mail Delivery System)
To: baderfa@execpc.com

This is the Postfix program at host out6.mx.klmz.mi.voyager.net.

I'm sorry to have to inform you that your message could not be delivered to one or more recipients. It's attached below.

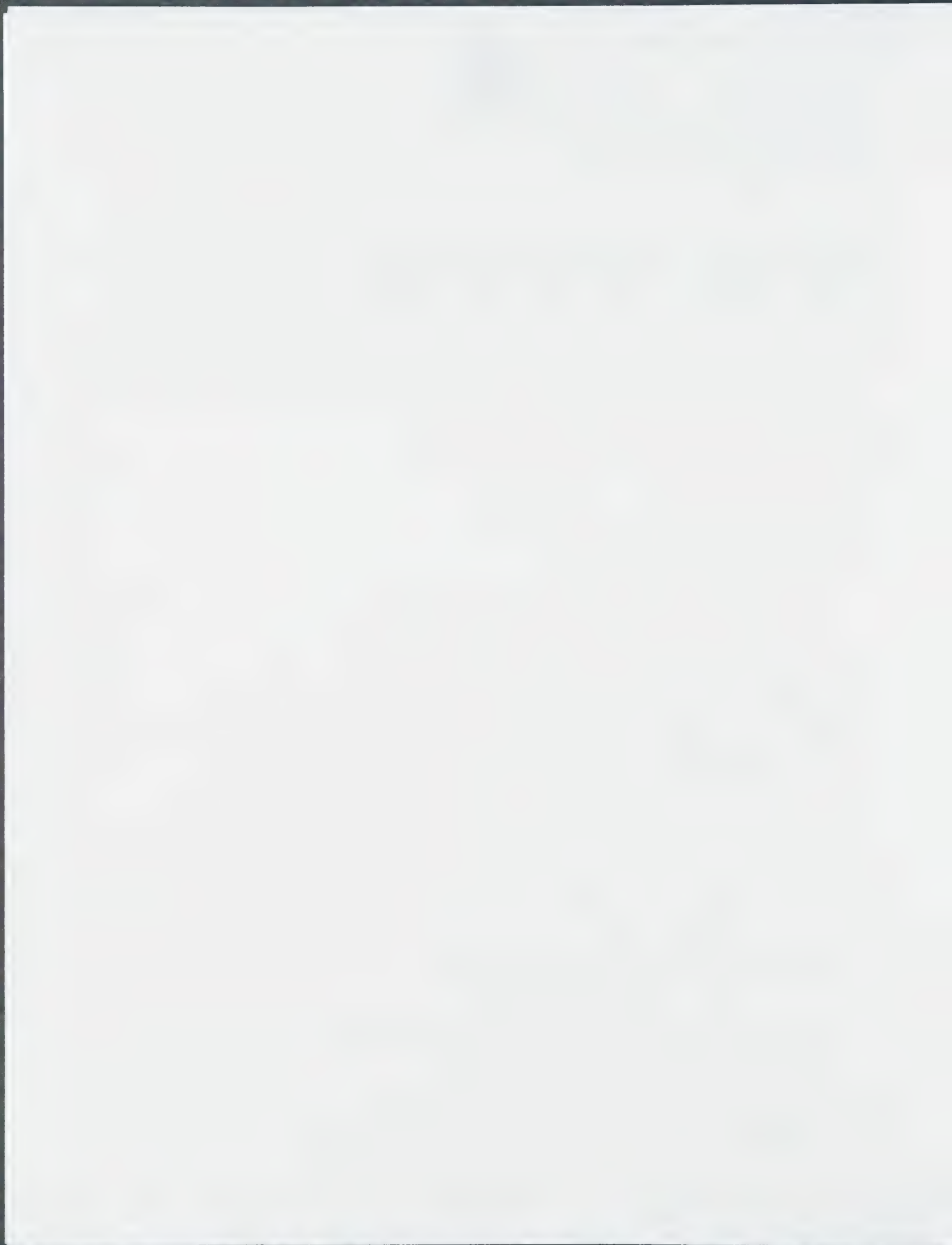
For further assistance, please send mail to <postmaster

If you do so, please include this problem report. You can delete your own text from the attached returned message.

The Postfix program

otto1@tmblackberry.net: [tmblackberry.net]: Name or service not known

This message scanned for viruses by [CoreComm](#)



Re: [Fwd: Please see attachment]

Subject: Re: [Fwd: Please see attachment]
From: otto11@optonline.net
Date: Thu, 25 Aug 2005 12:01:22 -0400
To: Alfred Bader Fine Arts <baderfa@execpc.com>

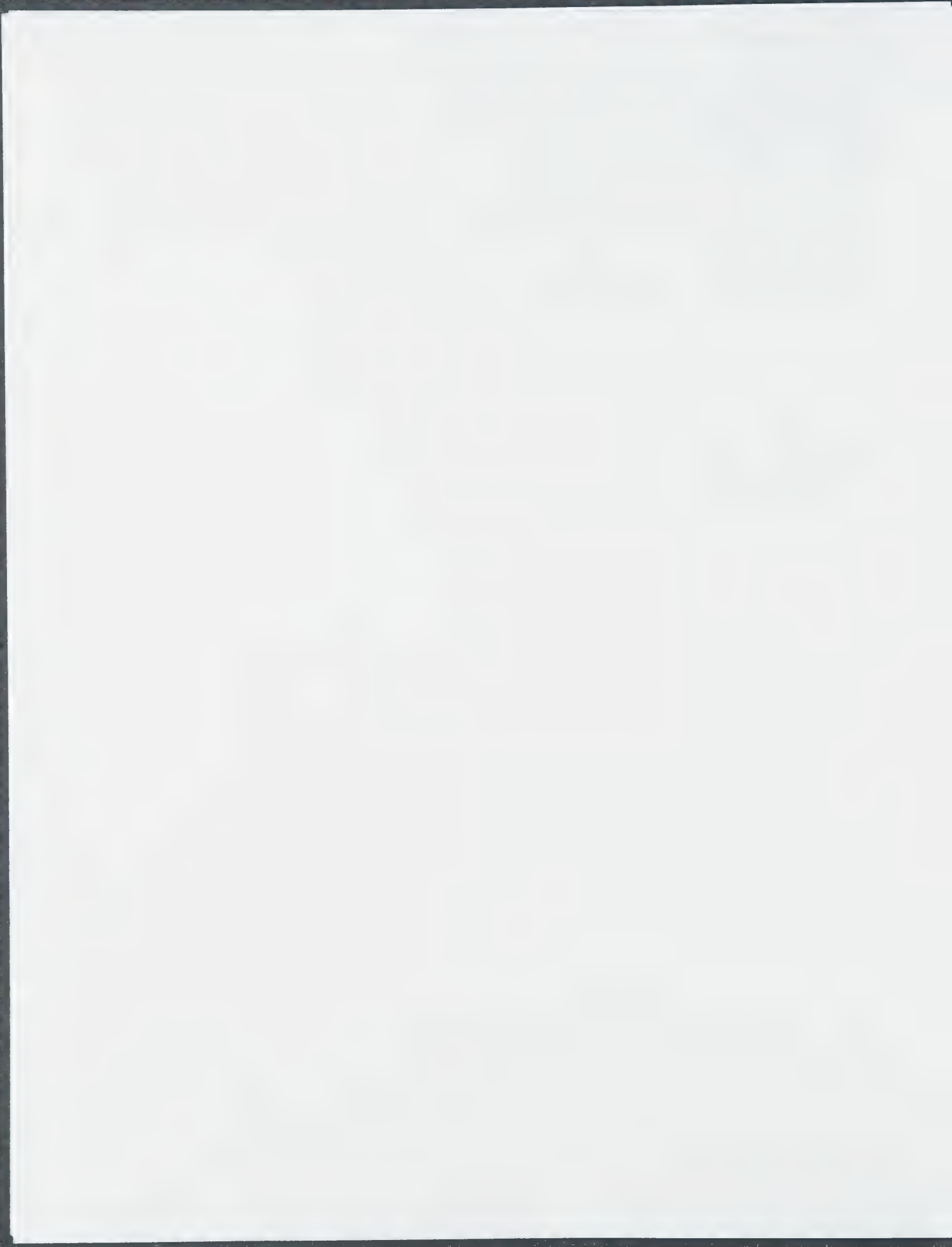
That letter was far too kind, but so be it. She should not be let off so lightly, since she gave us a lot of aggravation for nothing.

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----- Original Message -----

Subject: Please see attachment
Date: Thu, 25 Aug 2005 09:02:56 -0500
From: Alfred Bader Fine Arts <baderfa@execpc.com>
To: Otto <Otto@DutchPaintings.com>

This message scanned for viruses by [CoreComm](#)



Subject: Fw: Eeckhout
From: "otto" <otto1@tmo.blackberry.net>
Date: Mon, 29 Aug 2005 17:14:05 +0000 GMT
To: "Dr. & Mrs. Alfred Bader" <baderfa@execpc.com>

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Slow, but progress is being made.

-----Original Message-----

From: "Rooyen, Michel" <M.Rooyen@tmo.blackberry.net>
Date: Mon, 29 Aug 2005 14:11:11
To: otto <otto1@tmo.blackberry.net>
Subject: RE: Eeckhout

Otto,

RSI must be SRI and this stands for Stebich Ridder International. This is Art handler like Dietl or Winchester. I have asked Winchester a couple of times if we need to fumigate the crate but the problem is that they don't give me an answer.

Anyway, I spoke to SRI and they told me definitely to fumigate the crate due to new US regulations which I of course arranged.

We haven't picked up the painting yet but we went over and measured the painting. The Mauritshuis doesn't allow us to collect the painting without a crate.

I expect to have the export licence the end of this week. The crate will be ready beginning of next week due fumigation, etc, etc. Then we will go to the Mauritshuis to collect the painting.

Can you please fax/send me the purchase invoice.

Thanks,

Michel

-----Oorspronkelijk bericht-----

Van: otto [mailto:otto1@tmo.blackberry.net]
Verzonden: vrijdag 26 augustus 2005 19:03
Aan: Michel Rooyen
Onderwerp: Re: Eeckhout

Does this mean you have not yet picked up the painting? If so, when will you do so? How long does it usually take to get an export license?

-----Original Message-----

From: "Rooyen, Michel" <M.Rooyen@tmo.blackberry.net>
Date: Fri, 26 Aug 2005 14:10:37
To: otto <otto1@tmo.blackberry.net>
Subject: RE: Eeckhout

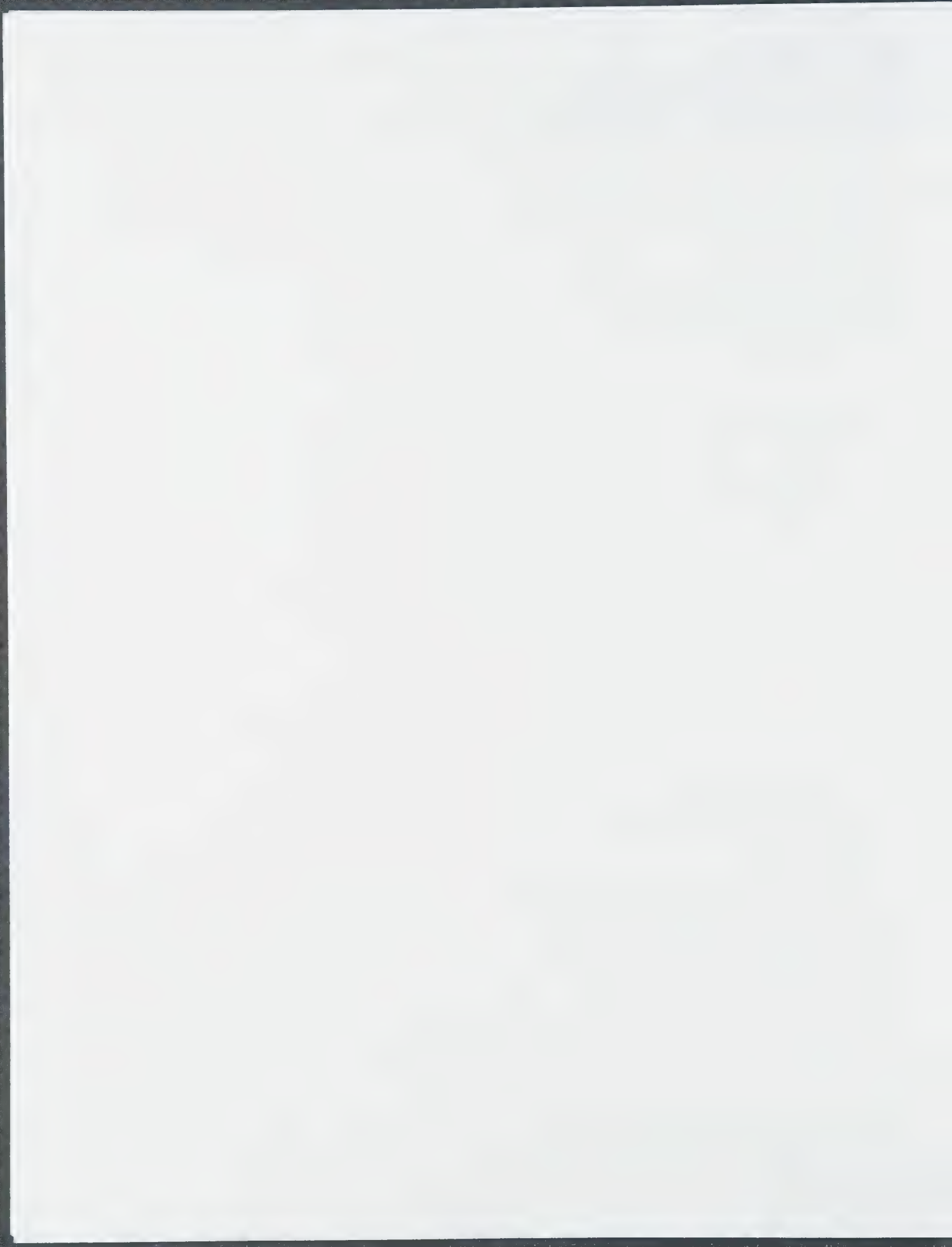
Otto,

Sorry, I just found out that the Mauritshuis will pay the arrival gallery.
So no charges for... so far.

Michel

-----Oorspronkelijk bericht-----

Van: otto [mailto:otto1@tmo.blackberry.net]
Verzonden: donderdag 25 augustus 2005 18:10
Aan: Michel Rooyen
Onderwerp: Eeckhout



Subject: RE: Art Newspaper
From: "Otto Naumann" <otto@dutchpaintings.com>
Date: Thu, 8 Sep 2005 17:48:59 -0400
To: "'Alfred Bader Fine Arts'" <baderfa@execpc.com>

To refuse 55 million pounds, whatever the tax deal, is crazy. A bid of 55 million pounds today would be far in excess of one hundred million dollars, and the Getty already has a good Titian. I guess it would have to be Lord Thompson against another billionaire. Crazy money.

Otto Naumann
Otto Naumann, Ltd.
22 East 80th Street
New York, NY 10021
Tel. 1 (212) 734-4443
Fax.1 (212) 535-0617
Mob. 1 (914) 320-7523
Email on the run: Otto1@tmo.blackberry.net

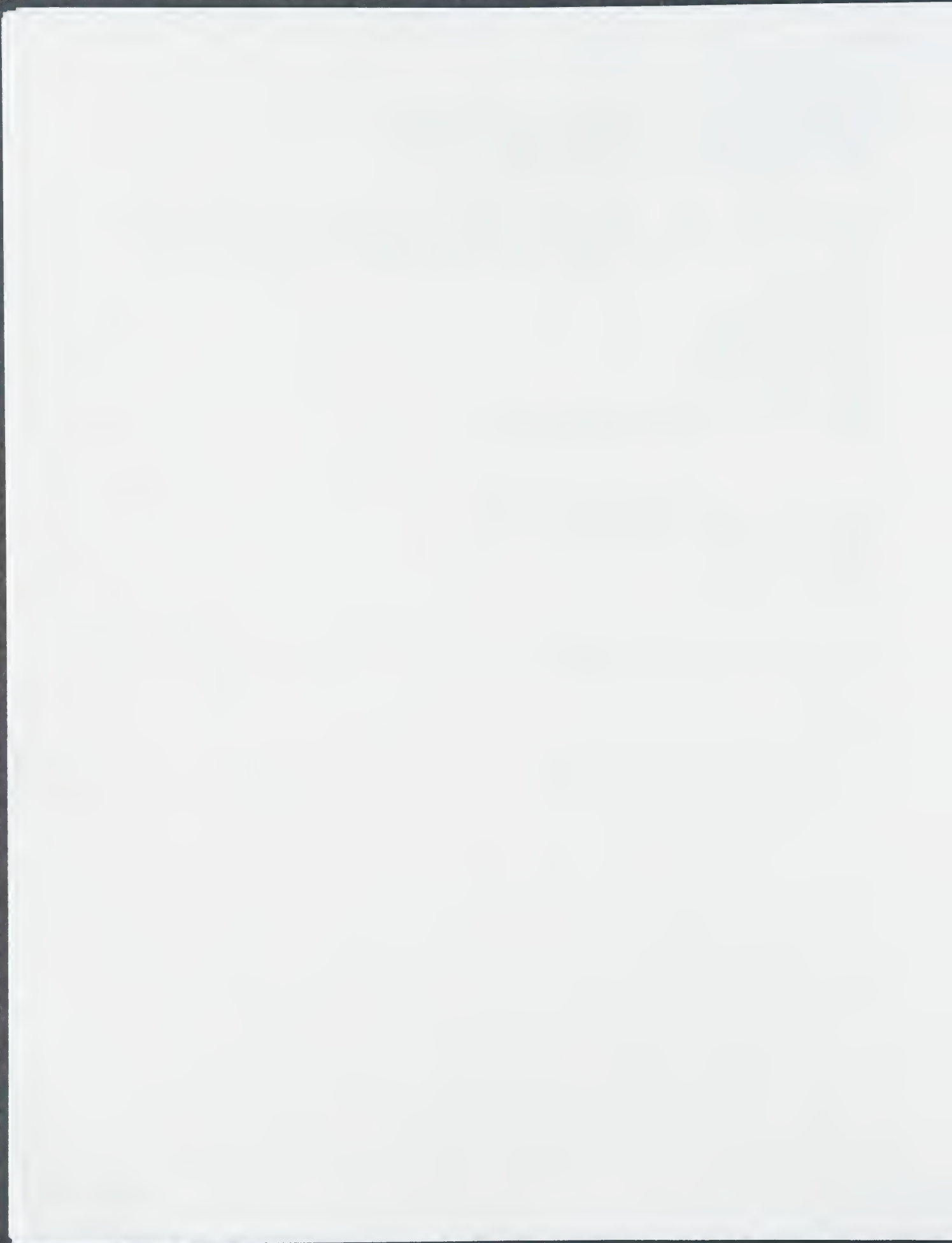
From: Alfred Bader Fine Arts [mailto:baderfa@execpc.com]
Sent: Tuesday, September 06, 2005 1:36 PM
To: Otto
Subject: Art Newspaper

Dear Otto,

Have you seen the back cover of the September issue of the *Art Newspaper* and also p.11 discussing the Titian which is likely to be sold by Christie's?

Best wishes,
Alfred

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RE: Several

Subject: RE: Several
From: "Otto Naumann" <otto@dutchpaintings.com>
Date: Mon, 12 Sep 2005 12:08:25 -0400
To: "Alfred Bader Fine Arts" <baderfa@execpc.com>

Eeckhout will be in the gallery on Wednesday.
The Cappelle cost 3.66 million pounds at auction. I'm writing to Fits today, within the hour, asking him to consider the painting seriously.
Otto

Otto Naumann
Otto Naumann, Ltd.
22 East 80th Street
New York, NY 10021
Tel. 1 (212) 734-4443
Fax.1 (212) 535-0617
Mob. 1 (914) 320-7523
Email on the run: Otto1@tmo.blackberry.net

From: Alfred Bader Fine Arts [mailto:baderfa@execpc.com]
Sent: Monday, September 12, 2005 10:28 AM
To: Otto
Subject: Several

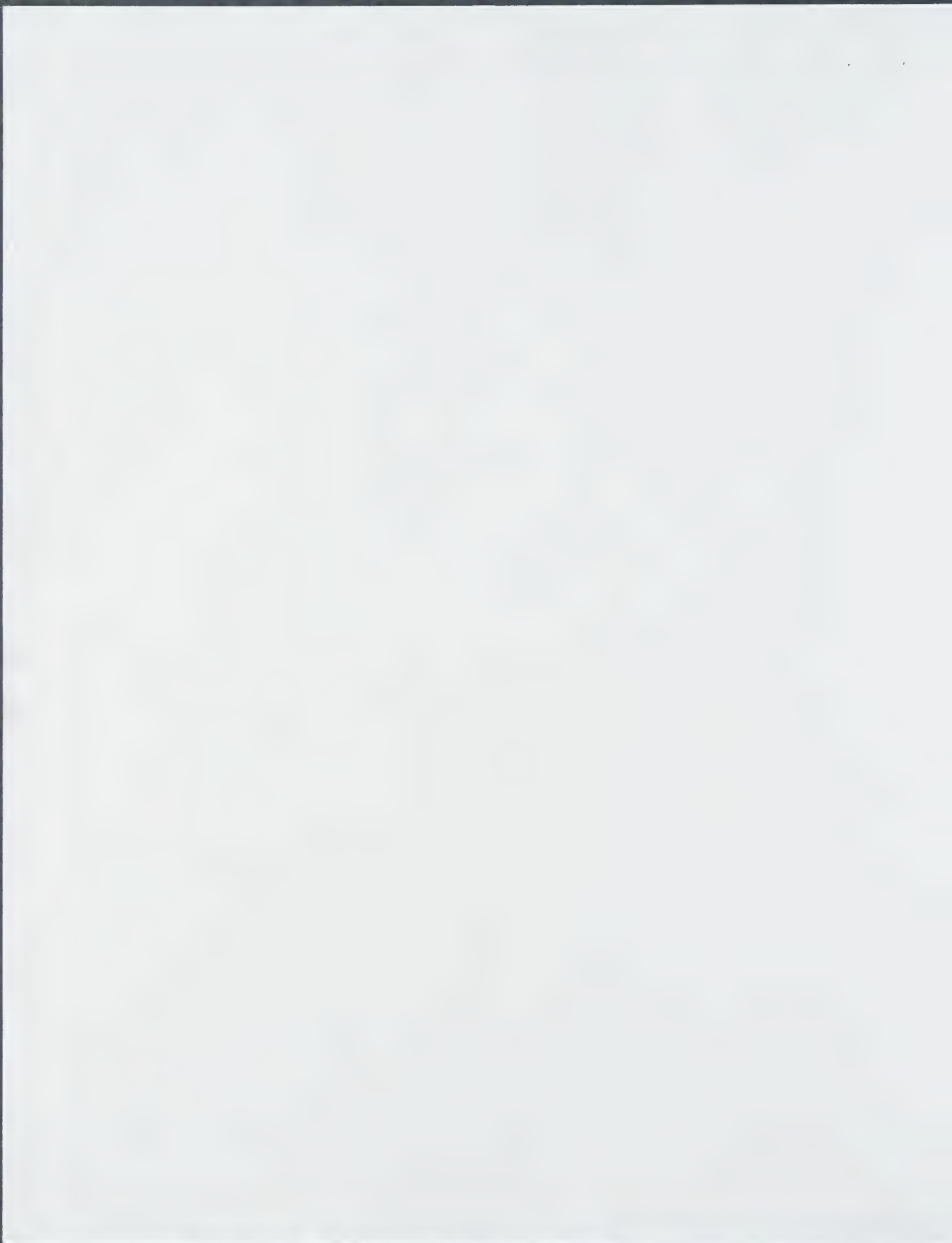
Dear Otto,

I just received Vol. 18, No. 2, the September issue of the Mauritshuis "Focus", with the detailed description of their purchase of our Rubens.

I look forward to receiving their next payment of \$1 million on October 1st.

Now that Richard Green and Rob Noortman have bought Christie's Van de Cappelle for a hammer price of £3.2 million, might the Mauritshuis be interested in acquiring our Van de Cappelle? I do believe ours is the more attractive painting.

The opening of the small Rembrandt sketch exhibition at the Rembrandthuis has

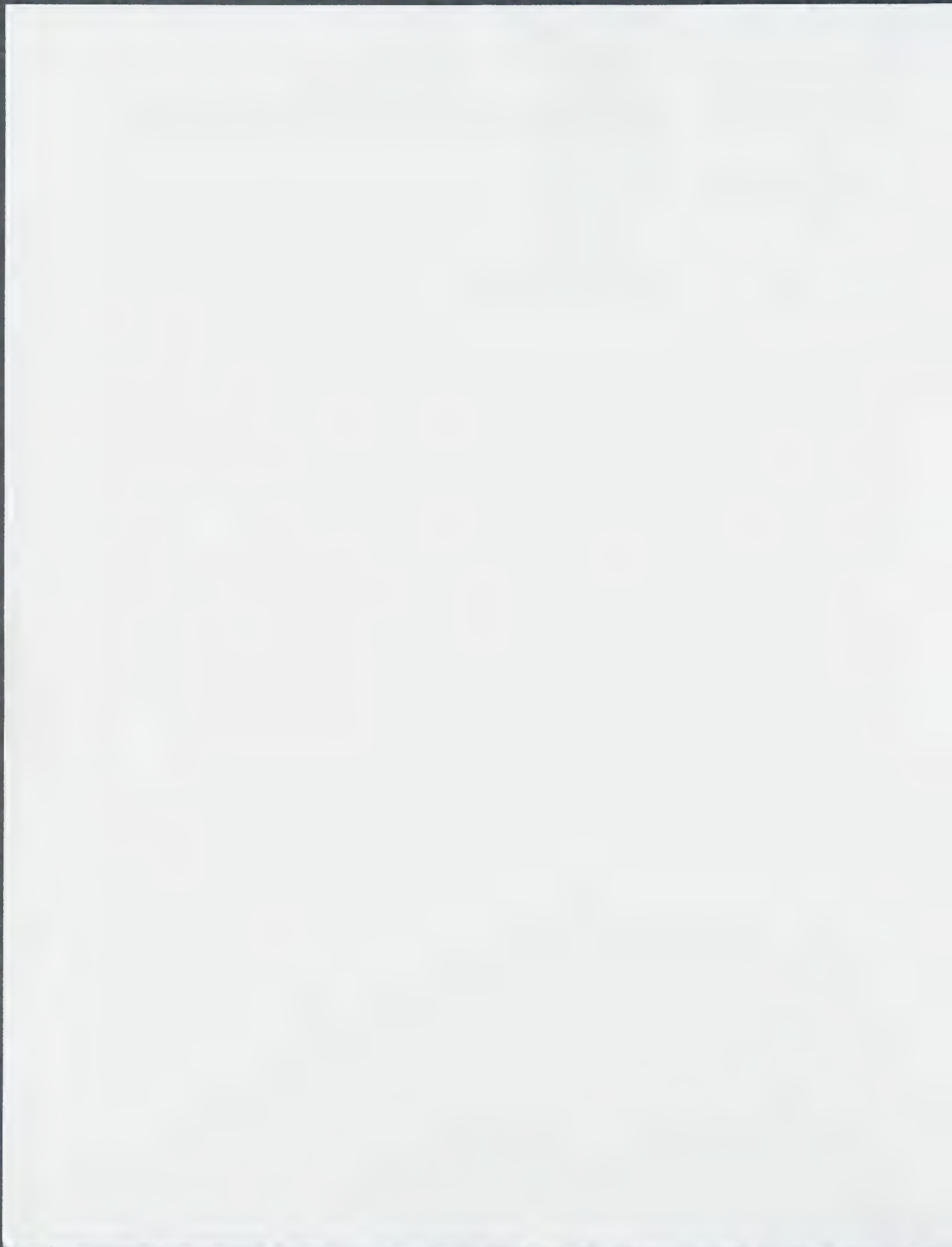


RE: Several

been postponed from the 17th to the 22nd of September. Will you still be able to view it?

With best wishes as always,
Alfred

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RE: Several

Subject: RE: Several

From: "Otto Naumann" <otto@dutchpaintings.com>

Date: Mon, 12 Sep 2005 12:18:23 -0400

To: "'Alfred Bader Fine Arts'" <baderfa@execpc.com>

Yes, I am in Amsterdam the 28th and 29th. I have invited Ed de Heer, Bob van den Bogaert, Egbert Begemann and Ernst van de Wetering all to dinner at the Amstel Hotel. Should be very expensive, and hopefully, productive! I have thousands of brochures still in my basement, and I will send them most of them if they think it will help raise the money.

Otto Naumann

Otto Naumann, Ltd.

22 East 80th Street

New York, NY 10021

Tel. 1 (212) 734-4443

Fax.1 (212) 535-0617

Mob. 1 (914) 320-7523

Email on the run: Otto1@tmo.blackberry.net

From: Alfred Bader Fine Arts [mailto:baderfa@execpc.com]

Sent: Monday, September 12, 2005 10:28 AM

To: Otto

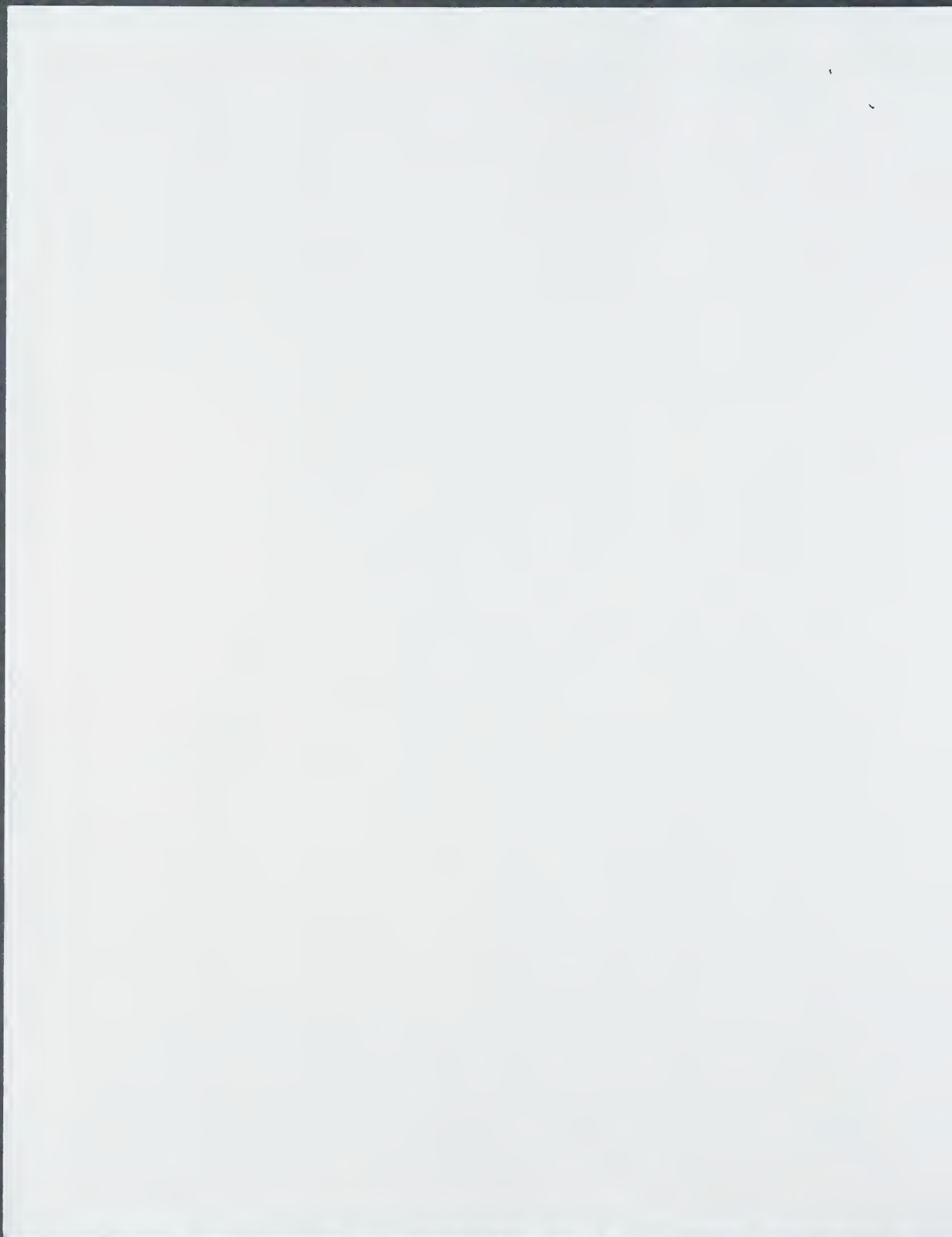
Subject: Several

Dear Otto,

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I look forward to receiving their next payment of \$1 million on October 1st.

Now that Richard Green and Rob Noortman have bought Christie's Van de Cappelle for a hammer price of £3.2 million, might the Mauritshuis be interested in acquiring our Van de Cappelle? I do believe ours is the more attractive



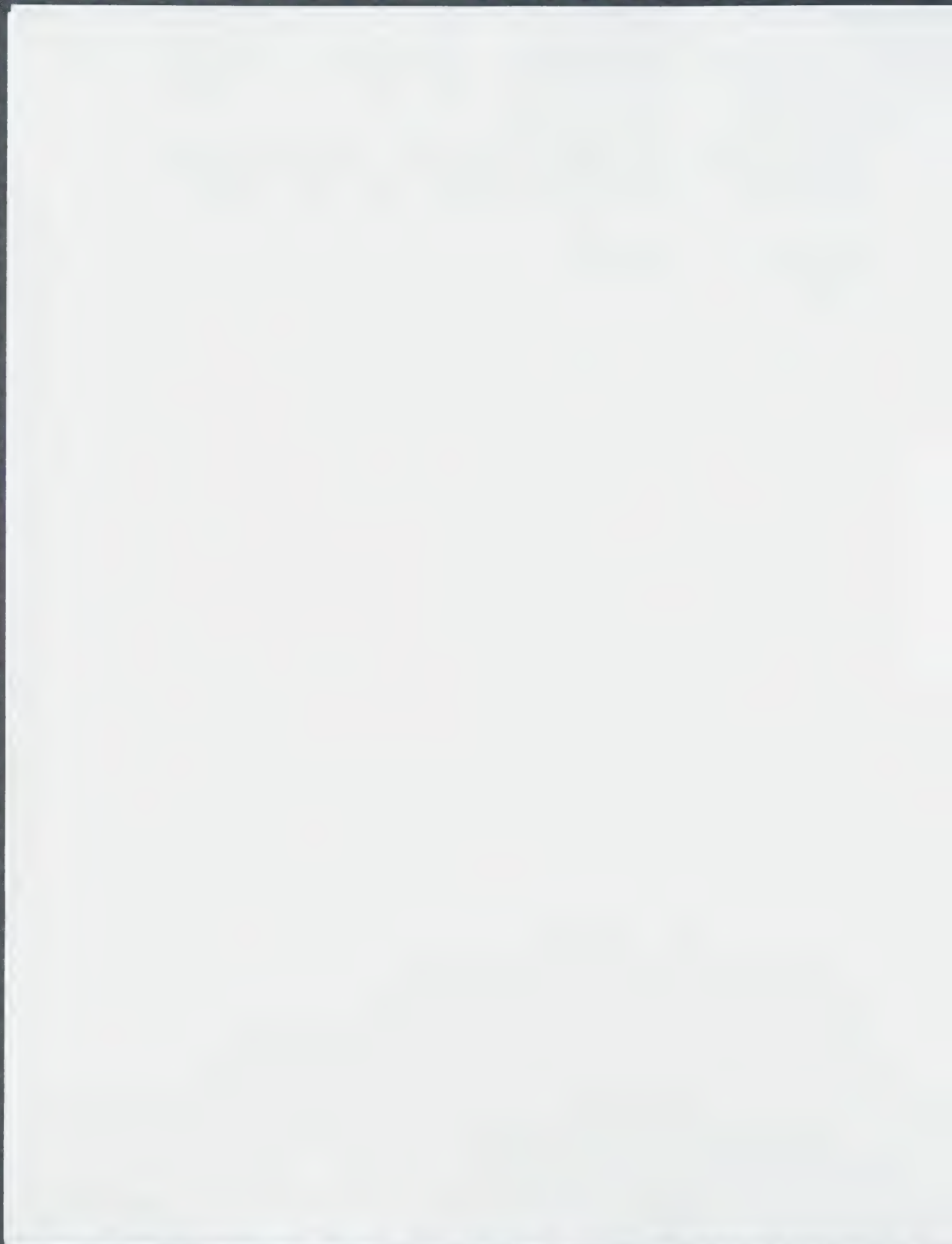
RE: Several

• painting.

The opening of the small Rembrandt sketch exhibition at the Rembrandthuis has been postponed from the 17th to the 22nd of September. Will you still be able to view it?

With best wishes as always,
Alfred

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FW: Bader's portraits

Subject: FW: Bader's portraits

From: "Otto Naumann" <otto@dutchpaintings.com>

Date: Mon, 12 Sep 2005 16:24:20 -0400

To: "'Alfred Bader Fine Arts'" <baderfa@execpc.com>

Alfred,

Here's what Larry says about the two portraits, knowing the buying prices. I'm sorry that I sounded so enthusiastic when you showed me the photos. I am indeed enthusiastic about the paintings and their quality. It's just that I can't see the commercial sense in my business. Sorry. The best gallery to buy these paintings and sell them for a profit is Alfred Bader Fine Arts, Milwaukee, Wisconsin.

Yours,

Otto

Otto Naumann

Otto Naumann, Ltd.

22 East 80th Street

New York, NY 10021

Tel. 1 (212) 734-4443

Fax.1 (212) 535-0617

Mob. 1 (914) 320-7523

Email on the run: Otto1@tmo.blackberry.net

From: Larry [mailto:larry@steigrad.com]

Sent: Monday, September 12, 2005 12:57 PM

To: Otto Naumann

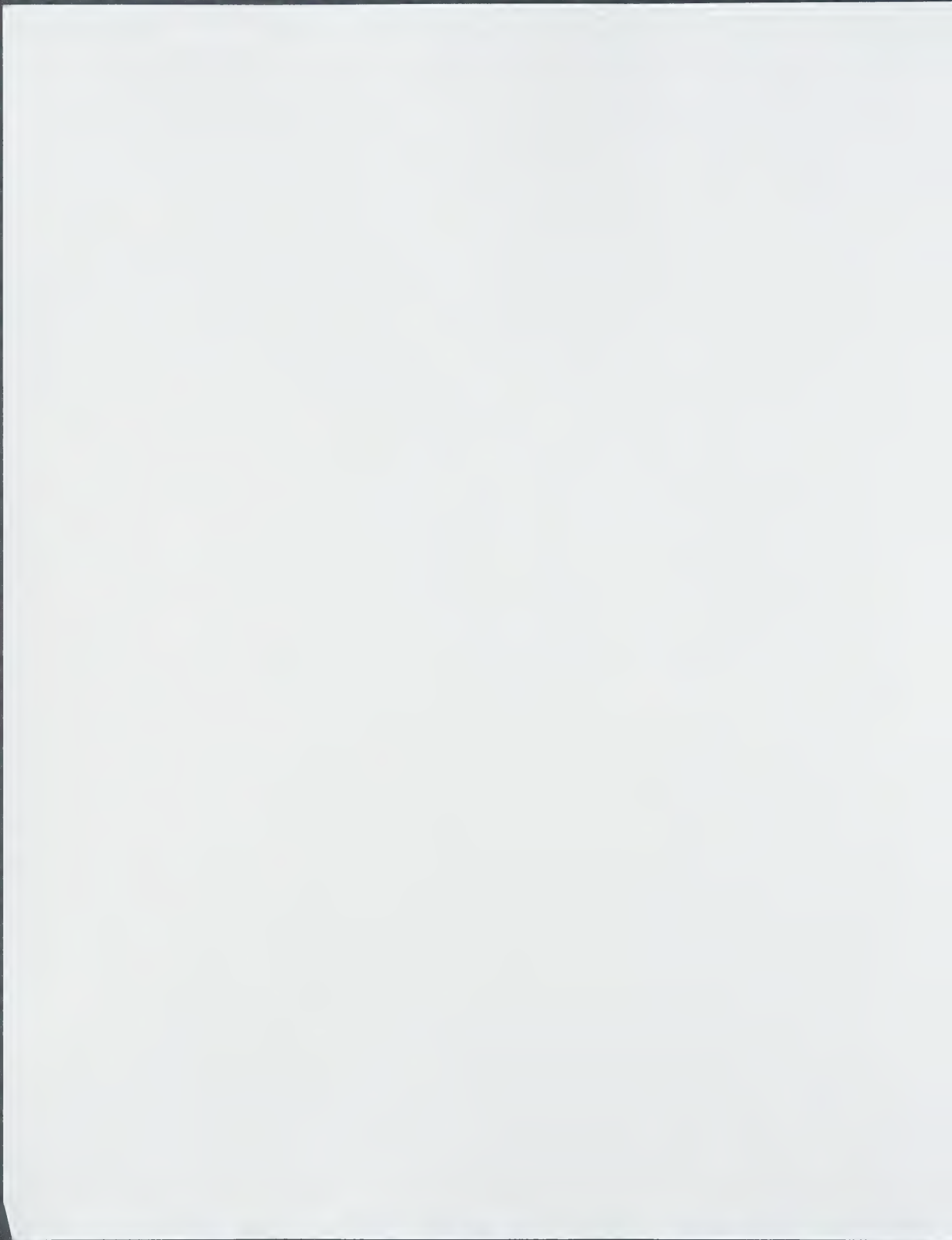
Subject: Bader's portraits

thanks for sending the 2 portraits from Alfred Bader to our attention but we are going to pass.

see you soon.

Larry

This message scanned for viruses by CoreComm



FW: Eeckhout

Subject: FW: Eeckhout

From: "Otto Naumann" <otto@dutchpaintings.com>

Date: Mon, 19 Sep 2005 10:14:11 -0400

To: "Alfred Bader Fine Arts" <baderfa@execpc.com>

Dear Alfred,

I don't know why Volker is so negative about this picture. I think it's terrific! So does Jack Kilgore. For some reason, Tom Kaplan did not jump on it. He heard about the small Rembrandt exhibition being mounted by Ernst van de Wetering in the Rembrandthuis, and I showed him a photo of your painting of the bearded man, the one that is Fragonard-like in its paint handling. He became all excited and asked me if you would consider selling the painting. I hope this did not distract him from the Eeckhout, but it was a totally separate conversation that took place some twenty minutes after we discussed the Eeckhout.

Yours,

Otto

PS: I hear from Egbert that Ernst will be speaking in Milwaukee in October. Do you know the subject of his talk?

Otto Naumann

Otto Naumann, Ltd.

22 East 80th Street

New York, NY 10021

Tel. 1 (212) 734-4443

Fax.1 (212) 535-0617

Mob. 1 (914) 320-7523

Email on the run: Otto1@tmo.blackberry.net

From: V.Manuth [mailto:V.Manuth@let.ru.nl]

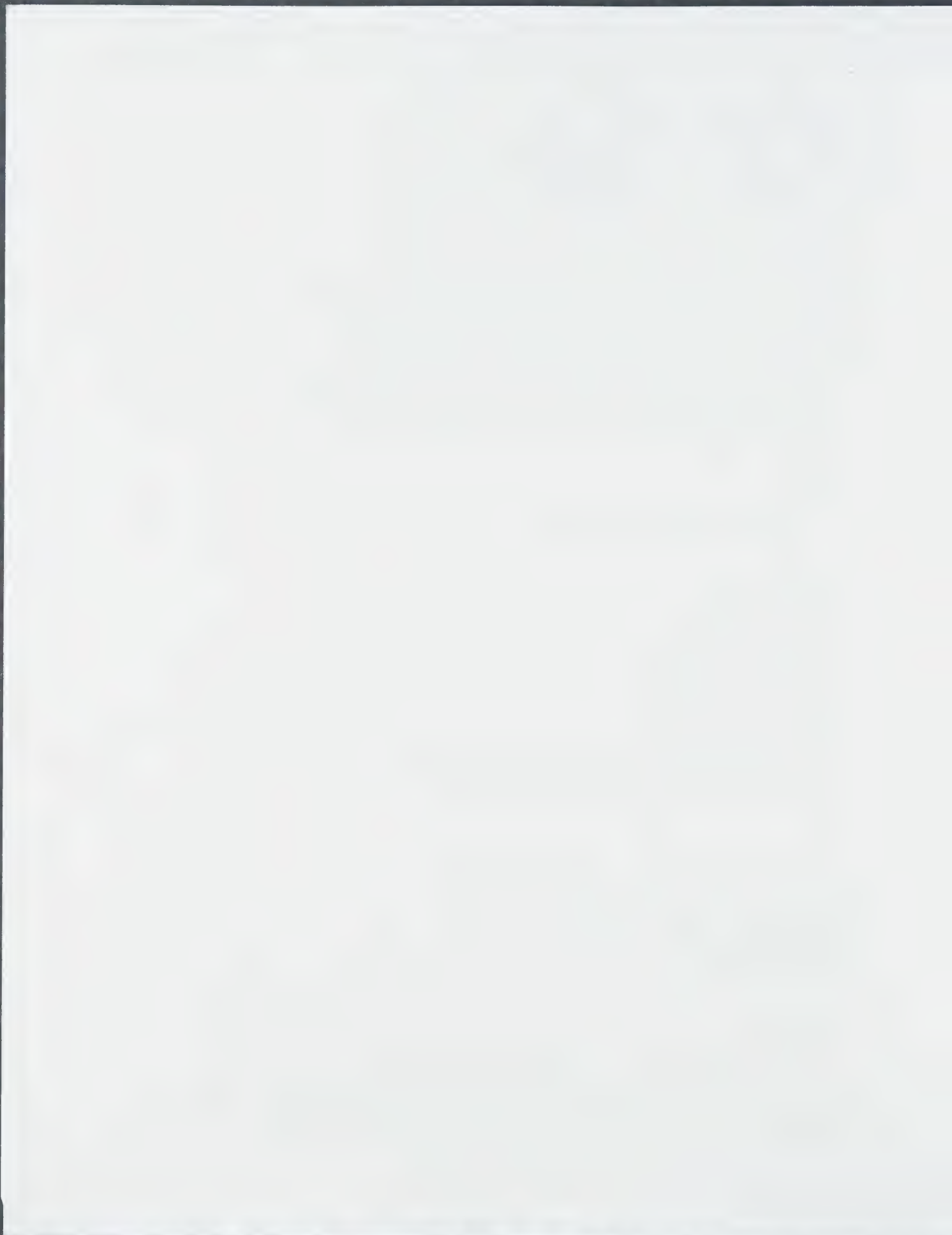
Sent: Monday, September 19, 2005 2:59 AM

To: Otto Naumann

Subject: Re: Eeckhout

Dear Otto,

The Van den Eeckhout is a nice and interesting painting. However, I do understand that it is not quite what a museum like the Mauritshuis would like to have and keep. It is just too big for the rather small size exhibition rooms at the



museum. I too have to confess that the painting is not among my most favourite Van den Eeckhouts. He is better when painting smaller picture. His contemporaries thought so too. I think this is the reason why he did not receive commissions for the decoration of city hall although he obviously tried. Anyway, the painting simply would lead a life in the depot without ever seeing the light of an exhibition room. Giving it away is problematic too.

Are you planning to produce a nice little booklet? I do have further information which I am happy to share with you. I received an invitation for Van Mieris. Unfortunately, I will not be able to make it to opening on the 30th of September. I will have to be in Leeuwarden for important university business. There is another opening on October 3rd which I will attend. Will you still be around?

Best wishes,
Volker

At 23:55 16-9-2005, you wrote:

Dear Volker,

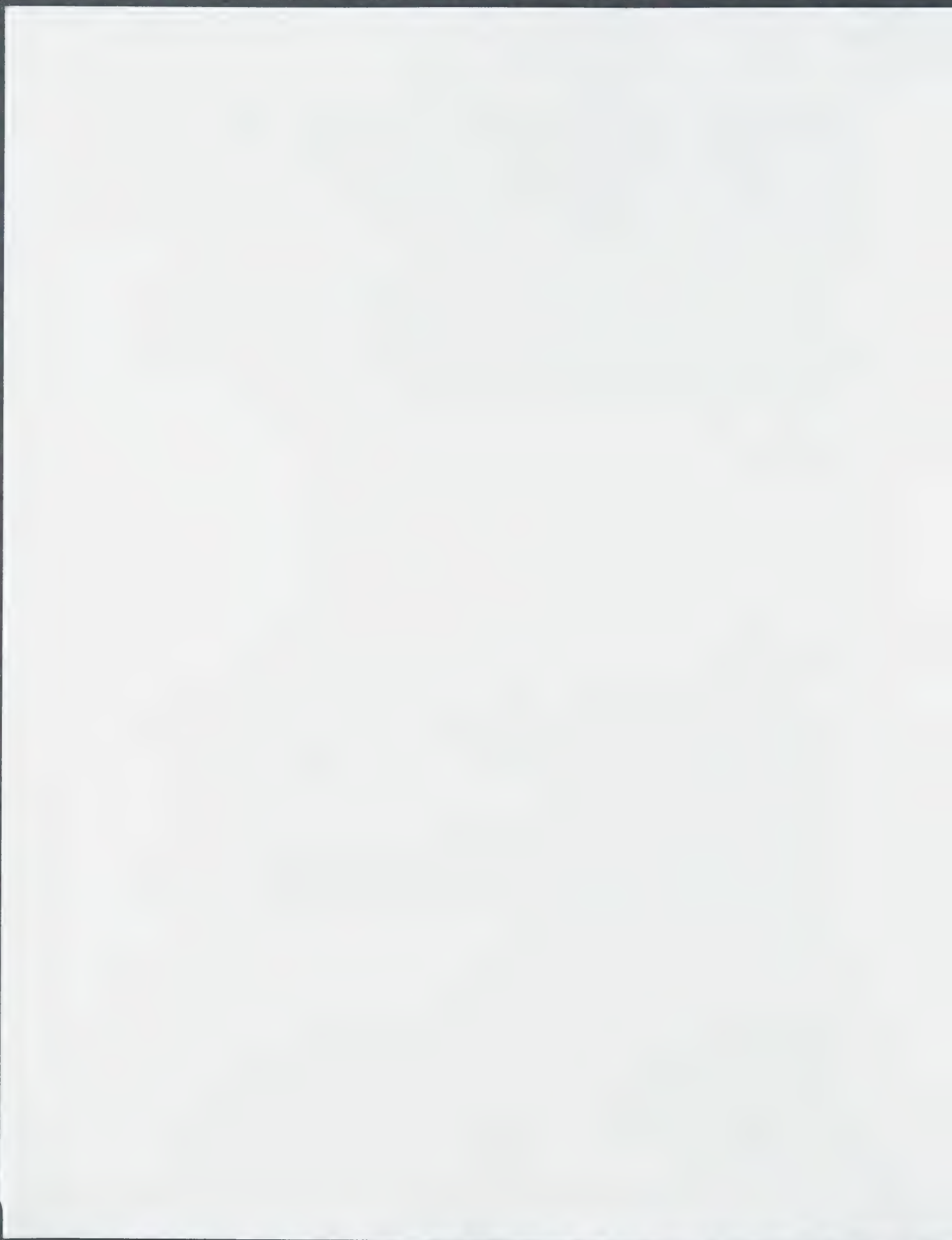
I just received the Eeckhout from the Mauritshuis, and I must say, it's a wonderful picture, in excellent state as far as I can tell (blacklight reveals minor inpainting only). I can't understand why any museum would not want to keep this painting. It's great quality and condition, and the scale is perfect for a Rembrandt School piece.

You said you had early provenance that is unknown, and if you would share that with me, I would be most appreciative.

Would you be able to make it to the Mauritshuis for the opening of the Van Mieris show. If so, I'd like to forward your address to the museum. It's Friday, September 30th, at 4:00 pm.

Yours,
Otto

Otto Naumann
Otto Naumann, Ltd.
22 East 80th Street
New York, NY 10021
Tel. 1 (212) 734-4443



Dear Otto,

Thank you for your e-mail of today.

It would be great if Kaplan will make a serious offer for the Eeckhout. And of course there would then be no need whatever for you to advertise the painting.

I understand what you are saying about this pair of portraits. Do you have any idea who might have painted the 17th century portrait? It just isn't good enough for Flinck though it must date to somewhere around 1650.

Please do show the photographs to Larry and perhaps he would like to purchase both of these from me.

Best wishes,
Alfred

Otto Naumann wrote:

Alfred,

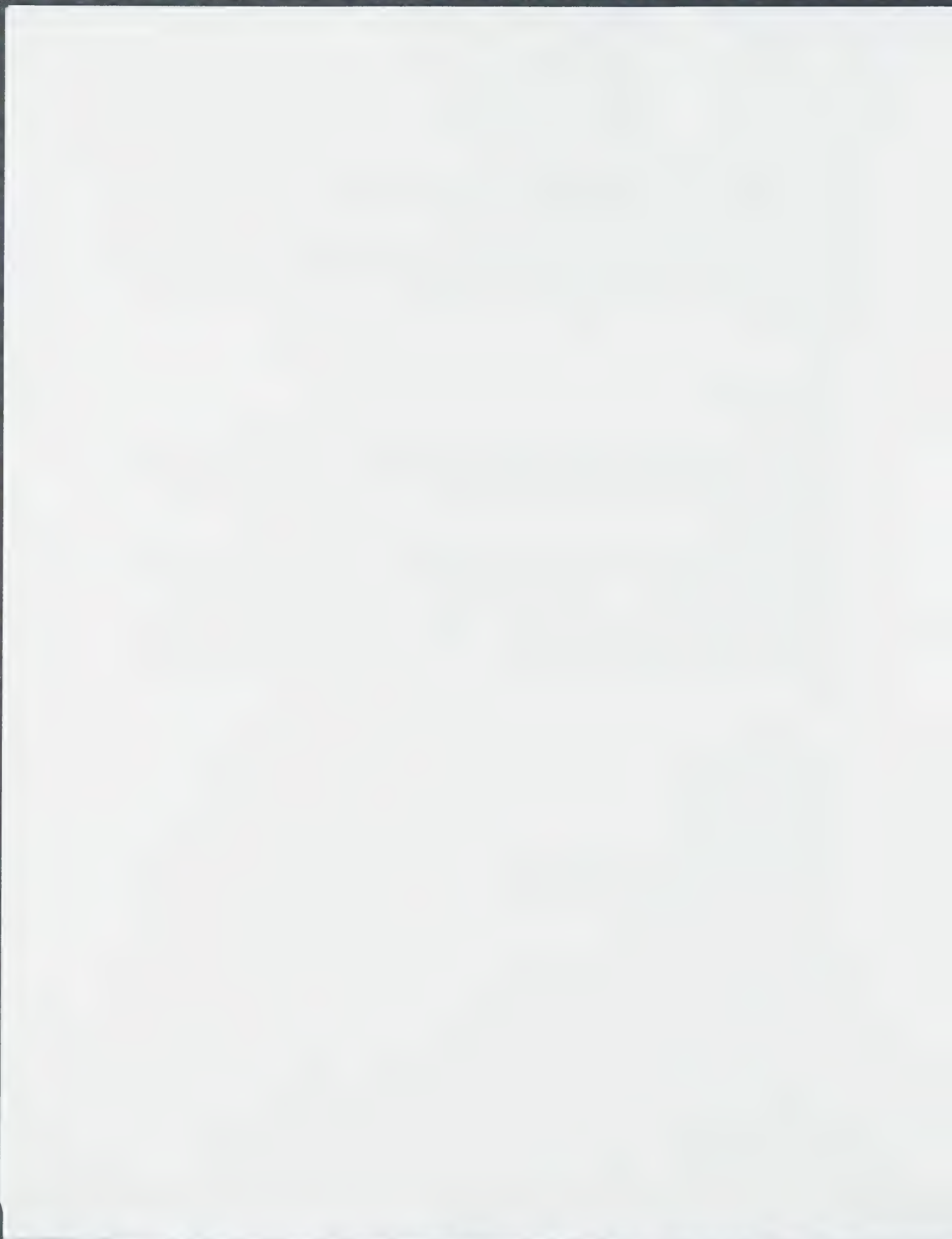
I came in today and finally got your mail. I've thought about it, and these two portraits are just too minor for me to buy with you. Are they not perfect for your gallery? The partner you should have is Larry Steigrad, who sells this type of painting well, better than I could. In fact, if I bought them with you, I would immediately consign them to Larry. So, in this formula, you don't need my participation. I think you should offer them to Larry, or if you prefer, I'll show the photos to Larry as soon as he returns from Portugal, on September 7th.

I trust by now you have the latest email from Gerlach, saying that the Eeckhout will not be with me until probably the second week of September. No worry, as I think I will sell it to Kaplan as soon as it arrives. We don't need to realize the full \$1.5 million, but I think he will make a serious and substantial offer. Anyway, the main thing now is not to upset the Mauritshuis, because they want the export to be accomplished with the minimum amount of publicity. They are trying to avoid a scandal that the press might drum up. I think they are safe, but let's let them play by their rules here. Their insurance is covering transport, although mine could, but because they are paying for everything (except for clearance on this end), they insist on a pre-built crate, which is being done right now.

Yours,
Otto

Otto Naumann
Otto Naumann, Ltd.
22 East 80th Street
New York, NY 10021
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Fax. 1 (212) 535-0617
Mob. 1 (914) 320-7523
Email on the run: Otto1@tmo.blackberry.net

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Dear Otto,

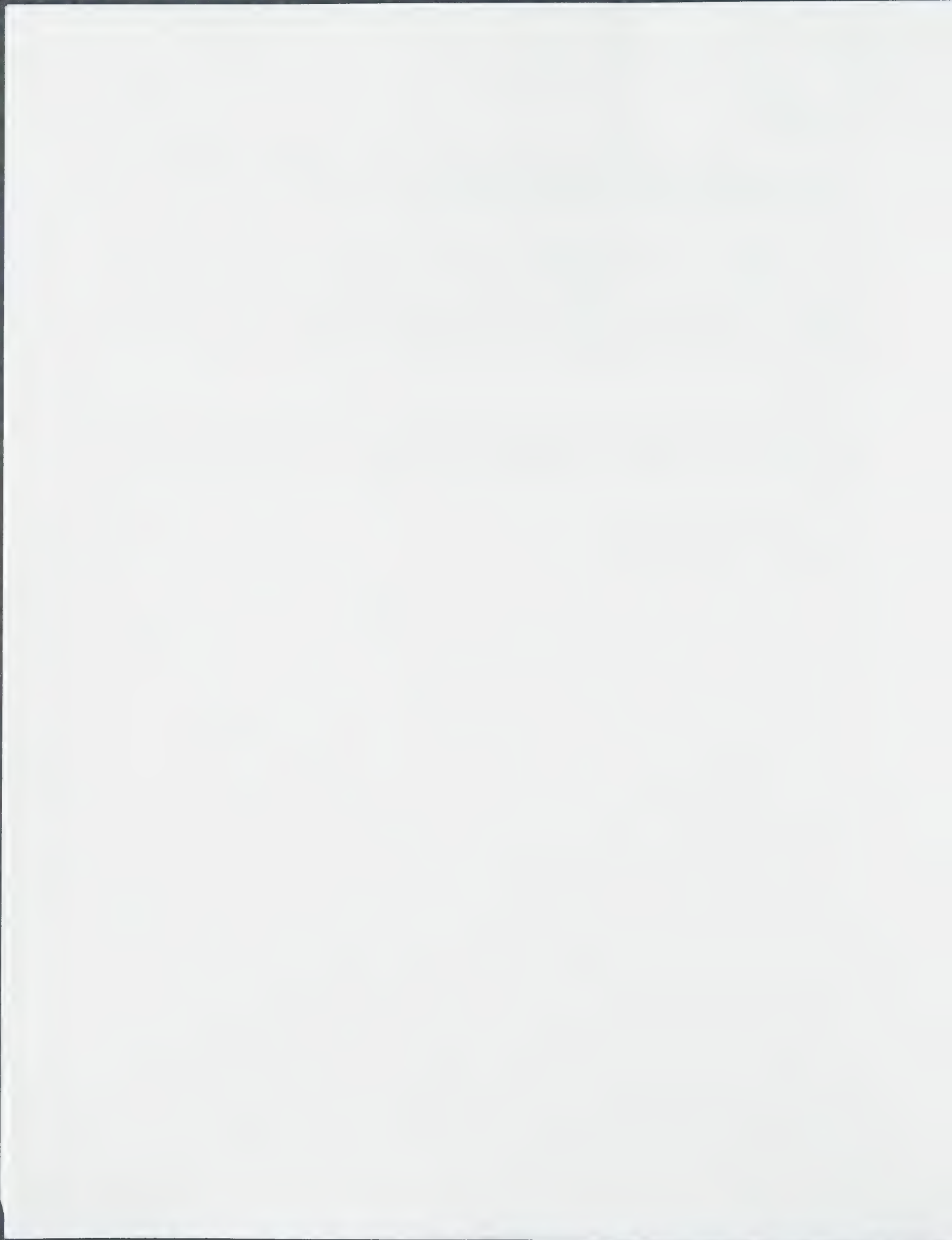
I just received Vol. 18, No. 2, the September issue of the Mauritshuis "Focus", with the detailed description of their purchase of our Rubens.

I look forward to receiving their next payment of \$1 million on October 1st.

Now that Richard Green and Rob Noortman have bought Christie's Van de Cappelle for a hammer price of £3.2 million, might the Mauritshuis be interested in acquiring our Van de Cappelle? I do believe ours is the more attractive painting.

The opening of the small Rembrandt sketch exhibition at the Rembrandthuis has been postponed from the 17th to the 22nd of September. Will you still be able to view it?

With best wishes as always,
Alfred



Dear Otto,

Thank you for trying to help me with those two portraits that I had traded with the late Professor Kornblum for chemicals.

In the meantime I have sold the 18th century portrait which might be German or Dutch or perhaps even American to a Milwaukee collector for \$5,000 and Professor Kornblum's children are well satisfied.

Now I only have the Dutch 17th century portrait which I had hoped might be by Flinck but it just is not good enough. Still, it is a Rembrandt student and I will be able to sell it in time. Can you suggest a name?

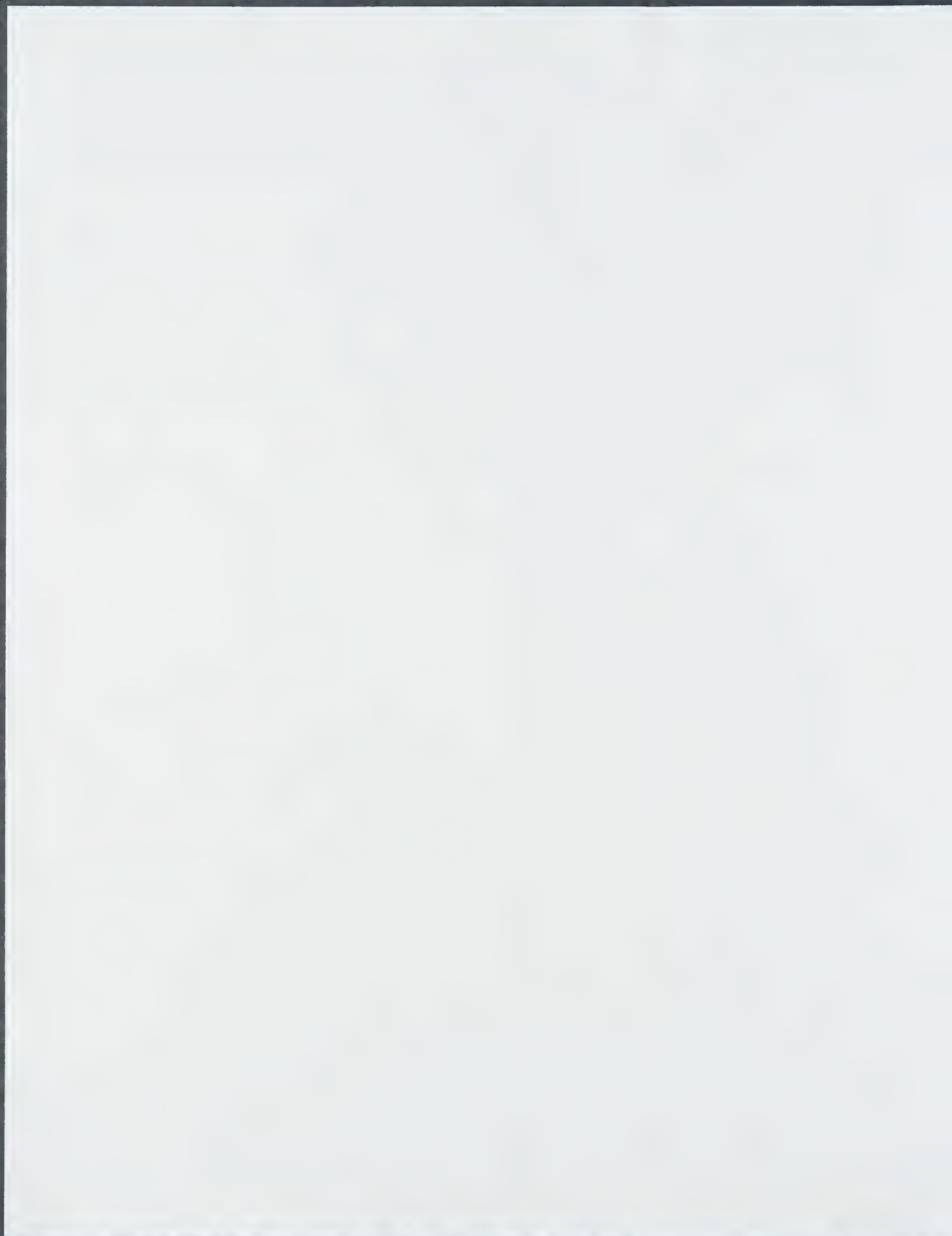
Far more important, and I hope profitable, will be your selling the fine Eeckhout arriving tomorrow.

Best wishes,
Alfred

Otto Naumann wrote:

Alfred,
Here's what Larry says about the two portraits, knowing the buying prices. I'm sorry that I sounded so enthusiastic when you showed me the photos. I am indeed enthusiastic about the paintings and their quality. It's just that I can't see the commercial sense in my business. Sorry. The best gallery to buy these paintings and sell them for a profit is Alfred Bader Fine Arts, Milwaukee, Wisconsin.
Yours,
Otto

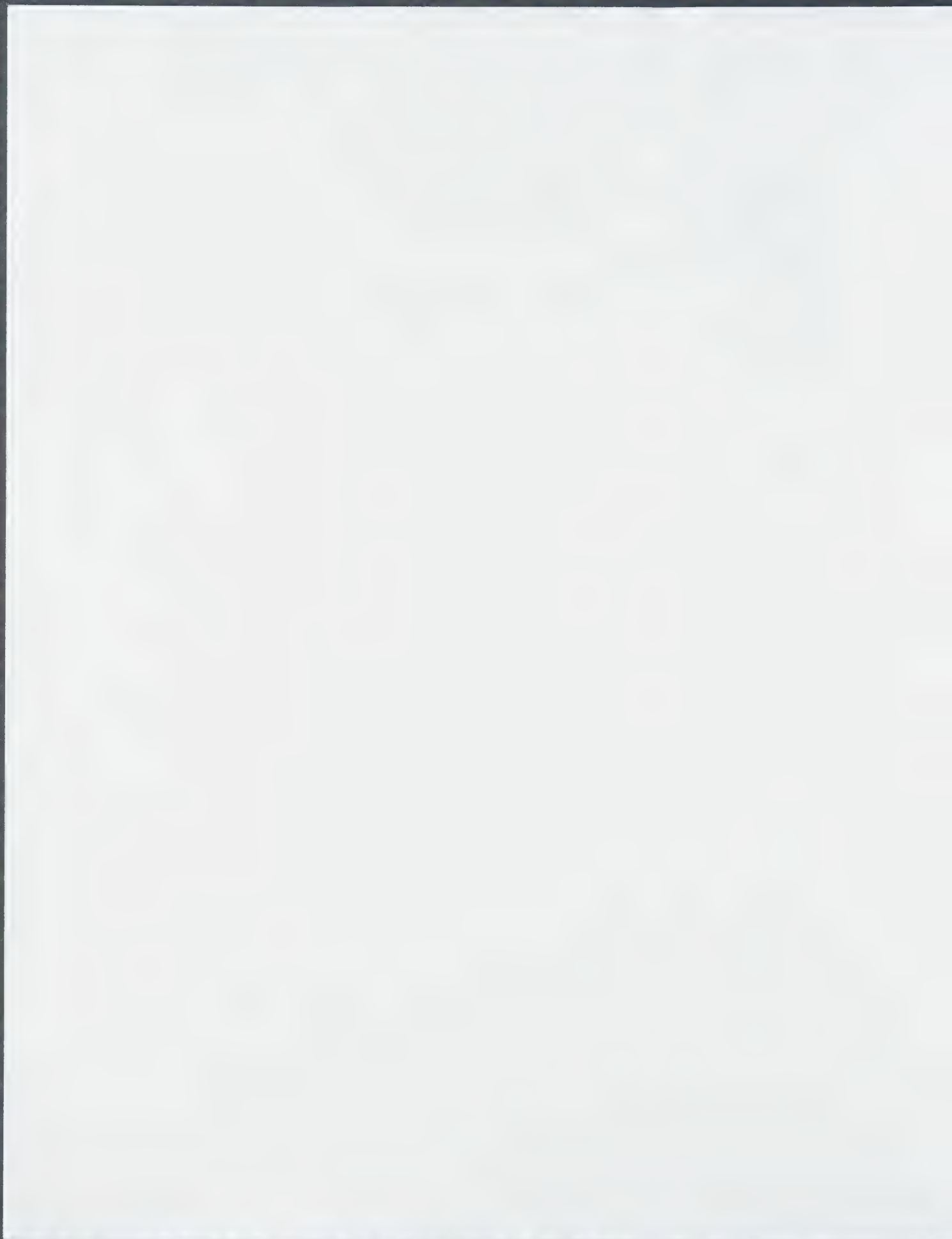
Otto Naumann
Otto Naumann, Ltd.
22 East 80th Street
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Tel. 1 (212) 734-4443
Fax.1 (212) 535-0617
Mob. 1 (914) 320-7523
Email on the run: Otto1@tmo.blackberry.net



From: Larry [mailto:larry@steigrad.com]
Sent: Monday, September 12, 2005 12:57 PM
To: Otto Naumann
Subject: Bader's portraits

thanks for sending the 2 portraits from Alfred Bader to our attention but we are going to pass.
see you soon.
Larry

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Dear Otto,

I really like lot 170 in the Dorotheum sale on October 5th. For some reason they do not call it Horst but simply "a Dutch painter of the 17th century". It is really very close to Sumowski, Vol. VI, No. 2306A, which Sumowski calls Horst. Also, this painting in Vienna has a Bergstrom expertise to Horst.

If you really like this might you like to purchase it with me 50/50?

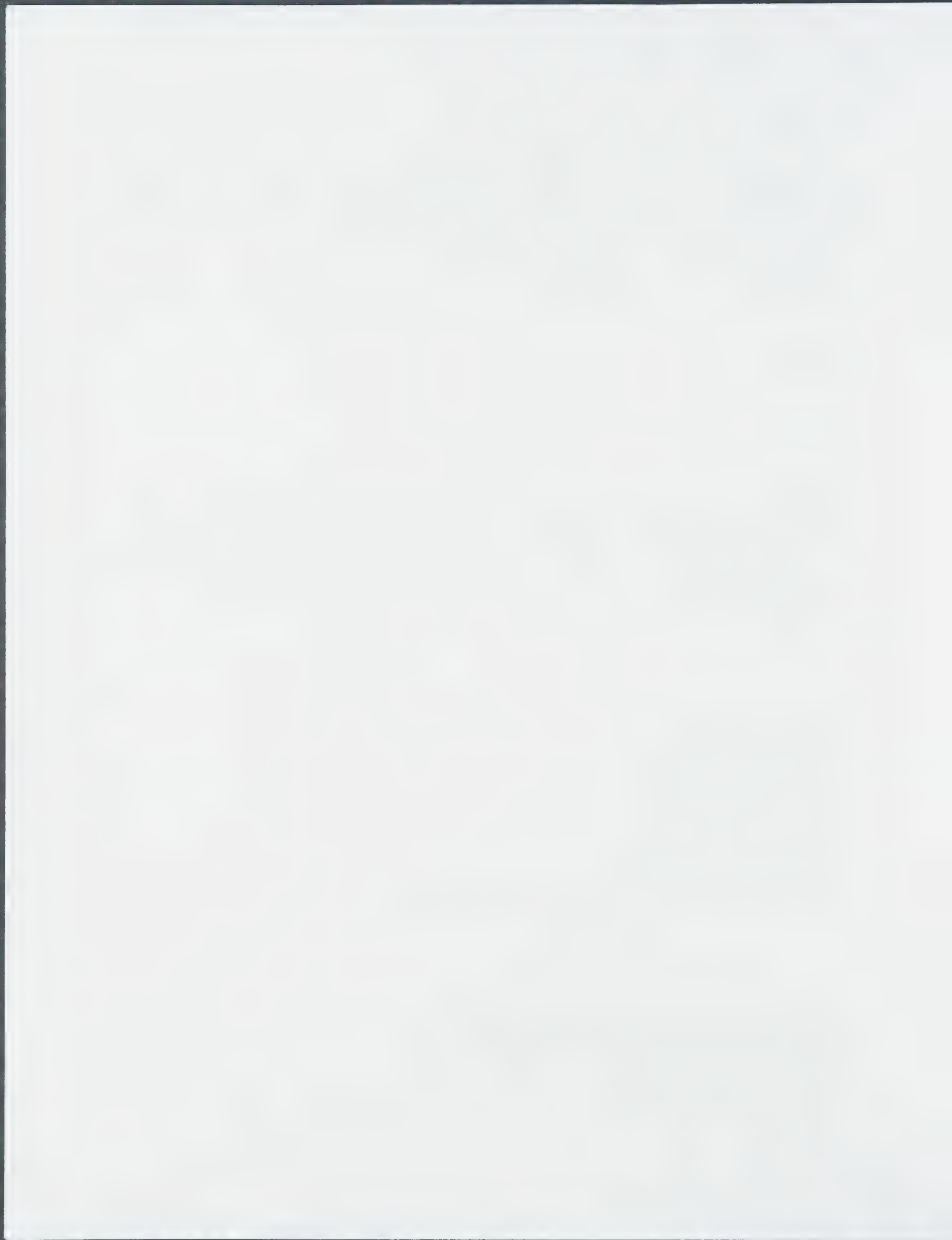
Best wishes,
Alfred

Otto Naumann wrote:

Alfred,
Here's what Larry says about the two portraits, knowing the buying prices. I'm sorry that I sounded so enthusiastic when you showed me the photos. I am indeed enthusiastic about the paintings and their quality. It's just that I can't see the commercial sense in my business. Sorry. The best gallery to buy these paintings and sell them for a profit is Alfred Bader Fine Arts, Milwaukee, Wisconsin.
Yours,
Otto

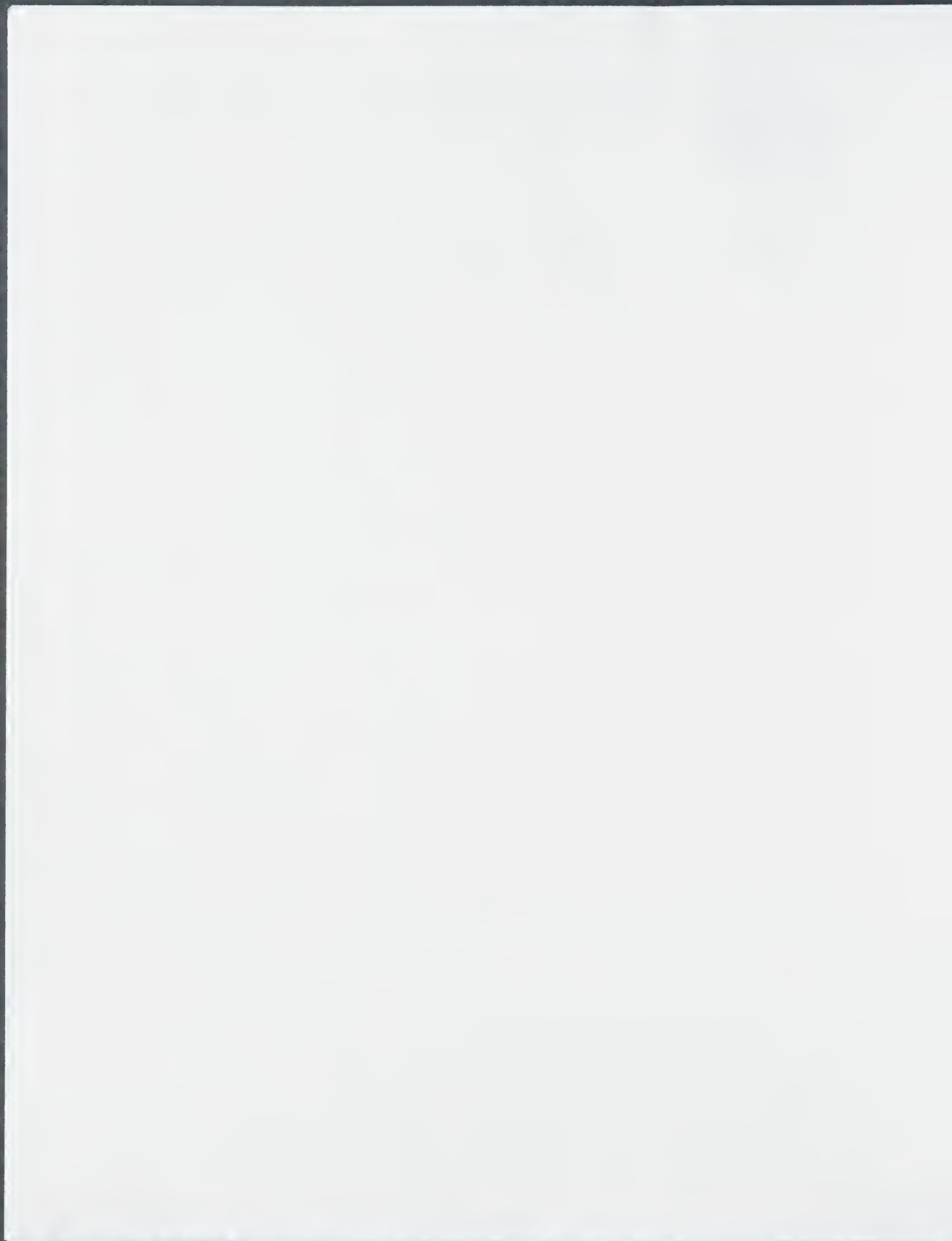
Otto Naumann
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Fax.1 (212) 535-0617
Mob. 1 (914) 320-7523
Email on the run: Otto1@tmo.blackberry.net

From: Larry [mailto:larry@steigrad.com]
Sent: Monday, September 12, 2005 12:57 PM
To: Otto Naumann
Subject: Bader's portaits



thanks for sending the 2 portraits from Alfred Bader to our attention but we are going to pass.
see you soon.
Larry

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Dear Otto,

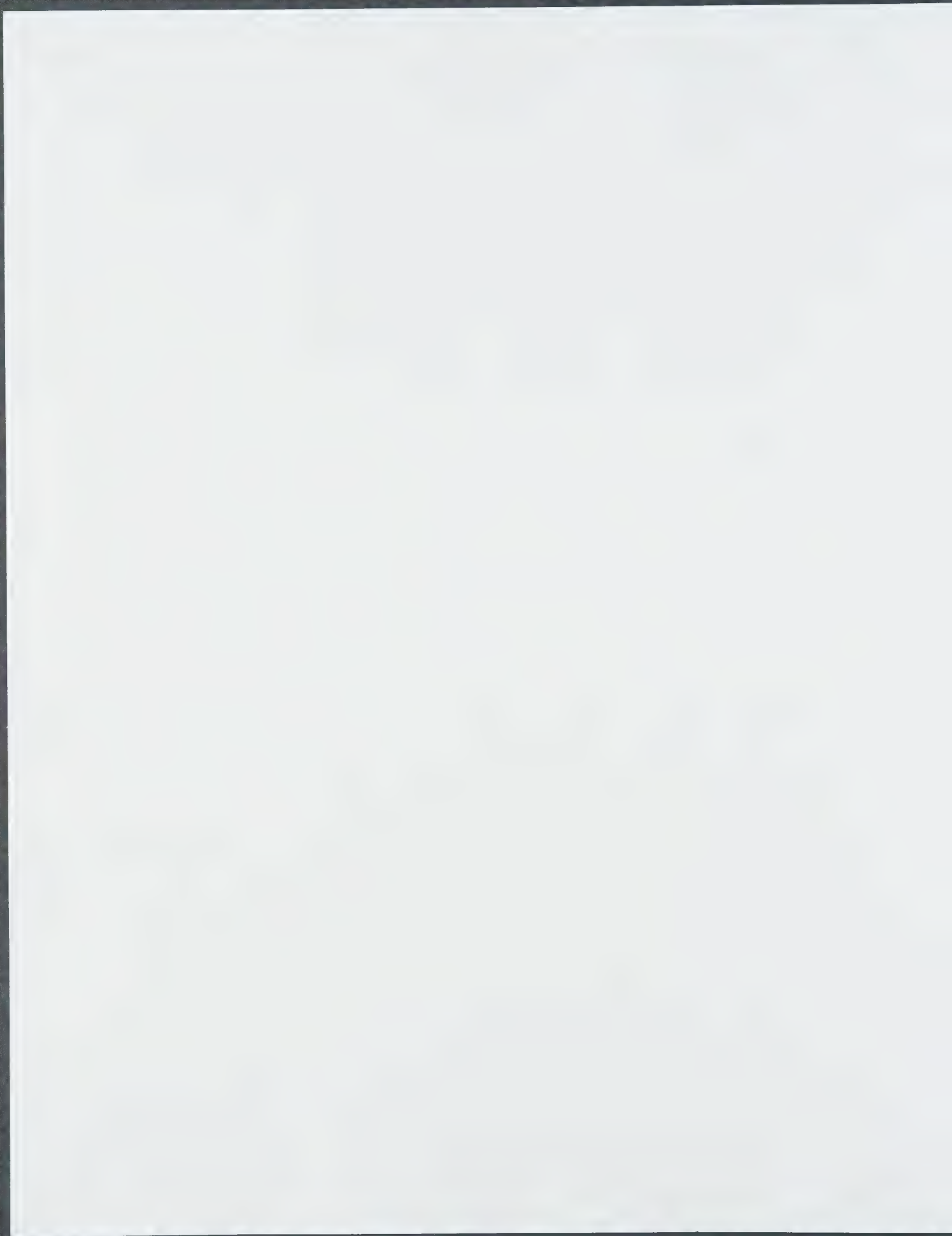
Has the Eeckhout from the Mauritshuis arrived at your gallery?

Have you had a chance to look at the two photographs of the paintings that belonged to Nathan Kornblum, photographs we discussed briefly at Sotheby's in London?

I am sorry to have bothered you about what I think is really a horrible pastiche after Rubens, that enormous "Battle of the Amazons". The agent for the owner has been bugging me almost every day pointing to a ludicrous appraisal from a fellow in California alleging that the "Battle of the Amazons" is better than the *Massacre of the Innocents*. I am convinced it is not by Rubens and not even certain that it is 17th century. And so finally I have told him not to bother me again.

I faxed you a copy of a friendly letter to Margaret Chalfin which I do not want to send until you have seen it. That woman has tried so hard and in such really quite silly ways.

Best wishes as always,
Alfred



Dear Otto,

I talked to Ben Hall and he promised to send me a photograph of the van de Pluym. He said the painting has been relined badly and is very flat.

He also told me that the late Rembrandt of the woman in profile will have an estimate of \$3-4 million in January.

I hope you will be amused by your letter of October 11, 1974 which I faxed you. This is how our collaboration started.

Best wishes,
Alfred



Subject: Misc.

From: "Otto Naumann" <otto@dutchpaintings.com>

Date: Thu, 16 Oct 2003 16:25:34 -0400

To: "'Alfred Bader Fine Arts'" <baderfa@execpc.com>

Alfred,

I should tell you right away that I had lunch with Anthony at Christies, and he does not buy the idea that the two paintings might be Italian. He feels they are SO Spanish in nature that the Italian connection can only be explained by a patron from Verona in Spain or a patron from Spain in Verona. But let's not share this with the curator in Queens. I took Gilbert's letter with a grain of salt, because I know the man to be rather brilliant but potty, and he's no connoisseur. Also, I'm sure Bill Jordan still regards the paintings as Spanish. I can sell them to Queens, with no profit whatsoever for me (even losing half the restoration and framing and photography costs), and you can recoup your investment, in a way. I have no qualms about doing so, and I will never seek more money in this regard or complain about the deal to you or anyone else. You tell me what you want, as it is your decision at this point.

I called you because I was shocked to see on your fax of 1994 a note on the bottom that read "Lewis wants \$8,000 from us." I must have missed this entirely when it was sent to me. Like you, I have absolutely no recollection about the tear. It must have been fixed, but I have nothing in the file about this. I am of course willing to engage in the scheme that I had proposed regarding the Panini and the Spanish saints, that I would reimburse you for any losses on the initial cost, and you would take all profits until the interest threshold has been met. I think this is a good gamble for me in fact. Let me know what you want to do before the sale at Sotheby's. I'll get the object over to Sotheby's this week. Faust Pianos wants another painting from me as a substitute, and I'm going to lend them my large Dirck van Delen. One never knows.

Don't you mean losses rather than profits on the Panini? How much did you pay for it? Also, my past email was wrong about Clovis and I owning a theoretical third share each. We actually have a quarter each, while you retain a half.

I remember how the Verhout came down, and Christopher Brown forced you to buy it right in front of me (because of his alleged participation in the Roseberry Rembrandt Uyttenbogaert). Although we never discussed owning it together, we should have done so, and I agree to split all losses with you. How much did he charge you in the end? He is a creep for making you do this, and I wish I had the presence of mind to tell him on the spot that his proposal would be effecting me and not just some wealthy man he wanted to take advantage of. I would have put it more carefully than this, but it expresses my sentiments. But didn't you already sell this painting? It's on your website as sold. Let me know the details. If it's not sold, perhaps we should try auction. Again, I leave the decision in your hands.

Yours,

Otto

Verhout 2
1339

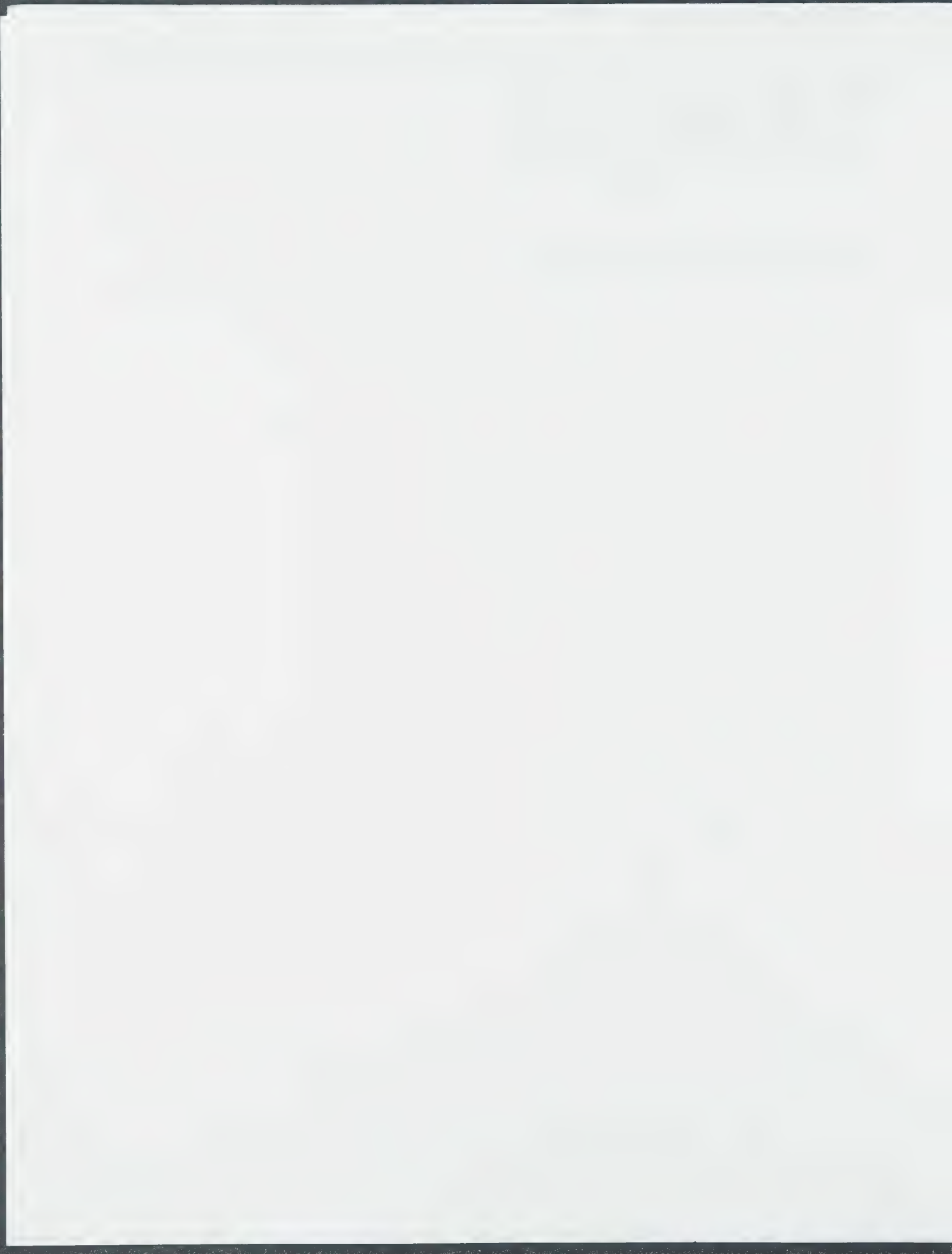
2 P1

Otto Naumann



- 22 East 80th Street
New York, NY 10021
Tel. 1 (212) 734-4443
Fax. 1 (212) 535-0617

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Subject: RE: Spanish/Verona
From: "Otto Naumann" <otto@dutchpaintings.com>
Date: Tue, 28 Oct 2003 10:49:09 -0500
To: "Alfred Bader Fine Arts" <baderfa@execpc.com>

Should we put the Spanish panels in auction for 20 to 30 each? First, I must speak with Christopher Apostle. I do need one of the transparencies, as I'm out of one with plenty of the other. I have no idea how this happened.

Yours,
Otto

Otto Naumann
22 East 80th Street
New York, NY 10021
Tel. 1 (212) 734-4443
Fax. 1 (212) 535-0617

Tel: no

-----Original Message-----

From: Alfred Bader Fine Arts [mailto:baderfa@execpc.com]
Sent: Tuesday, October 28, 2003 9:34 AM
To: Otto Naumann
Subject: Spanish/Verona

Dear Otto,

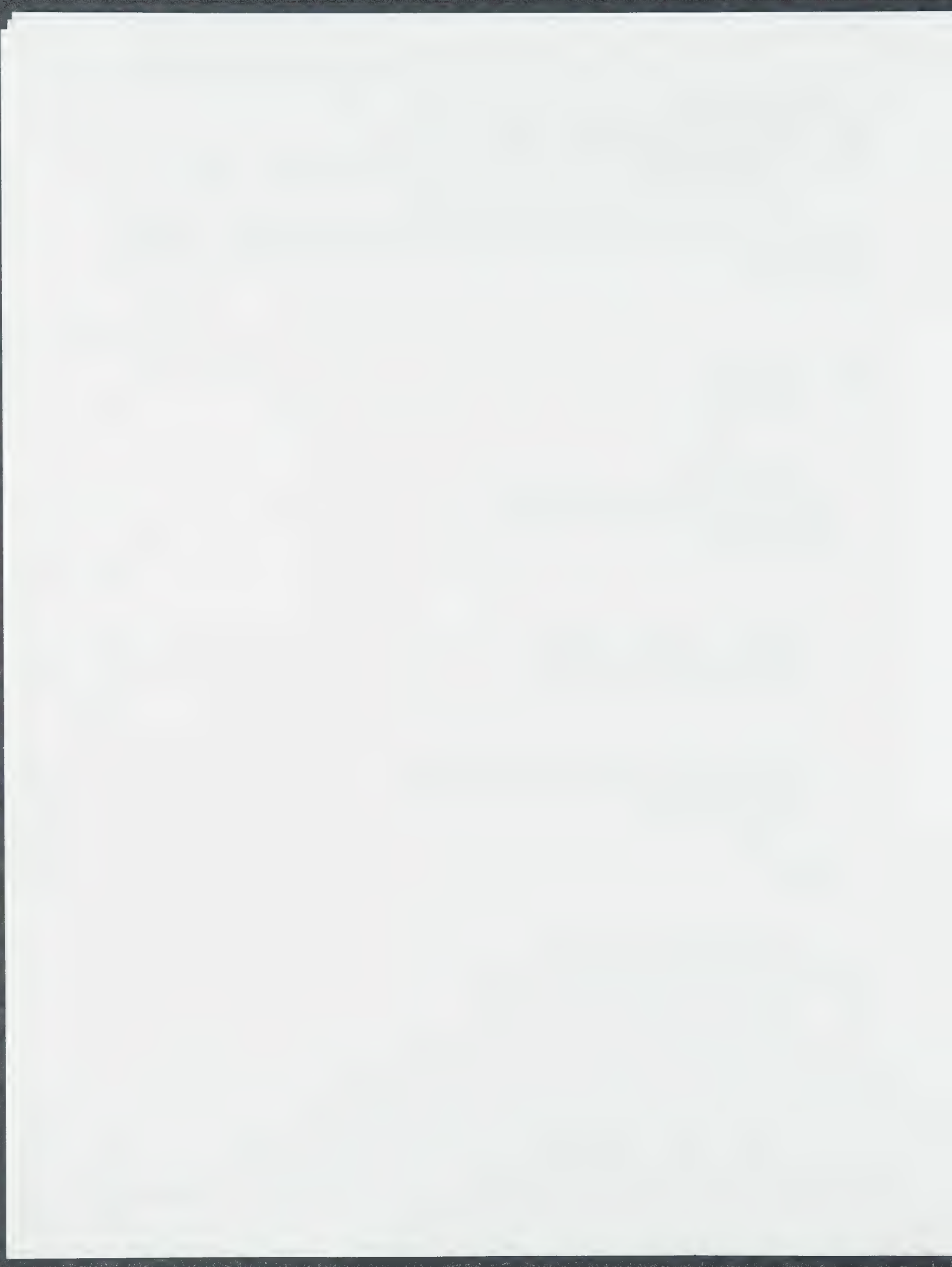
Unfortunately the Southern Baroque specialist at Queen's and the Director of the Art Centre didn't care for the two Spanish/Verona panels enough to want me to acquire them. I am returning the transparencies to you.

The *Minerva* development sounds very interesting.

Please let me know Houston's decision as soon as you know it. I am leaving for England on Thursday evening, will not go to Amsterdam, but can be reached at my English home or via Ann in Milwaukee.

Best wishes,
Alfred

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Subject: Latest correspondence with Aldis Browne
From: "Otto Naumann" <otto@dutchpaintings.com>
Date: Mon, 27 Oct 2003 15:52:02 -0500
To: "Alfred Bader \ (E-mail)" <baderfa@execpc.com>

Otto Naumann
22 East 80th Street
New York, NY 10021
Tel. 1 (212) 734-4443
Fax. 1 (212) 535-0617

-----Original Message-----

From: ABVEN@aol.com [mailto:ABVEN@aol.com]
Sent: Monday, October 27, 2003 3:10 PM
To: Otto Naumann
Subject: Re: Here's the final offering letter to Peter

In a message dated 10/27/2003 7:59:59 AM Pacific Standard Time, otto@dutchpaintings.com writes:

Aldis,
You have handled this offer with a great degree of professionalism and enthusiasm. I wish everyone who offered my important paintings did so with as much sensitivity and understanding. If he doesn't buy it, I sill don't regret the contact. If he does buy it, it will be in no small way due to your participation.
Yours,

Otto
|

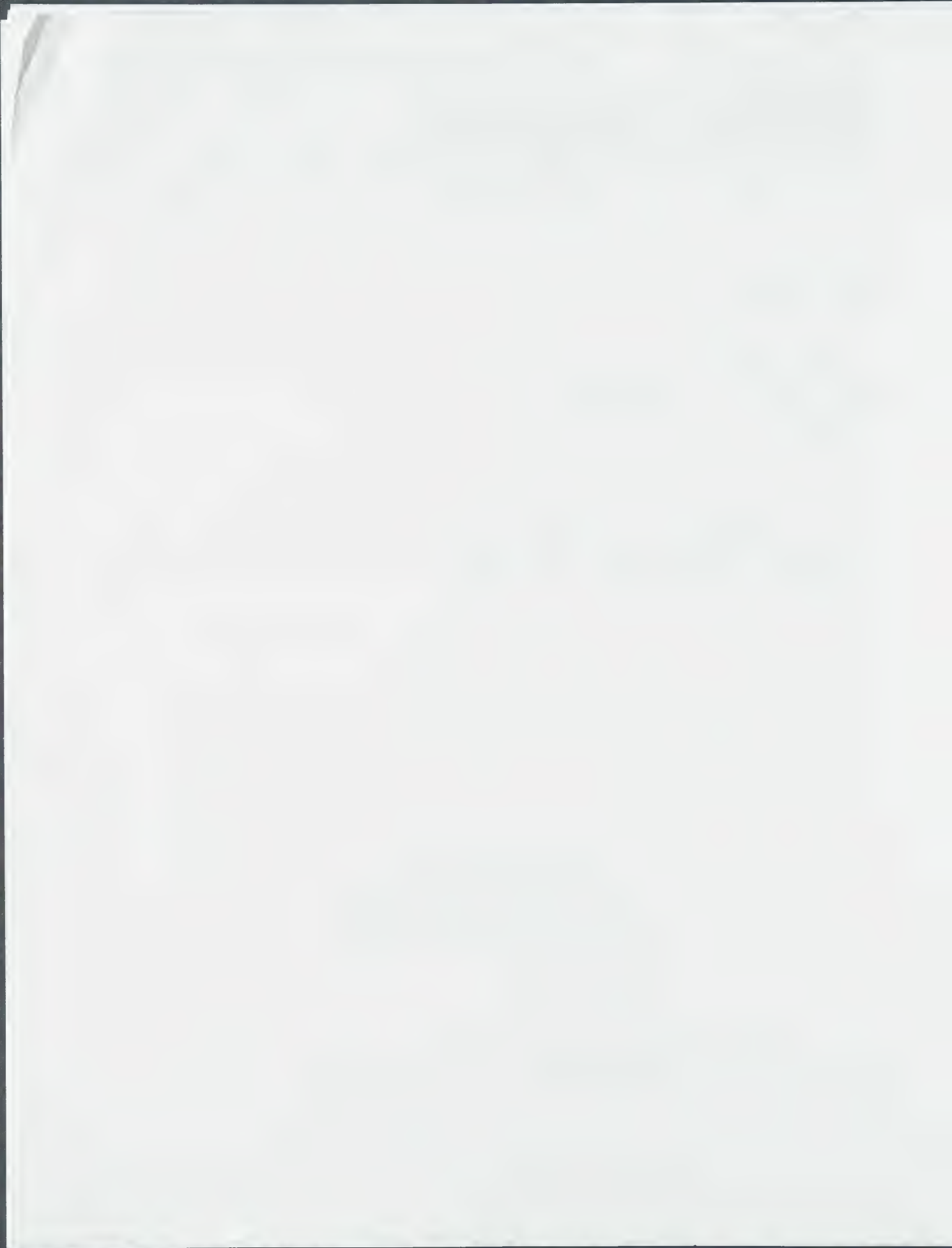
Otto. I have never been involved in a picture about which I felt so entirely confident and enthusiastic. It has been as much a pleasure as a privileged for me to work with both you and the Rembrandt.

Thank you.

Aldis

Aldis Browne Fine Arts, Inc.
www.CollectFineArt.com
1614 Crescent Place, Venice CA 90291
telephone 310-301-6976 fax 310-301-0698
Member: Art Dealers Association of America

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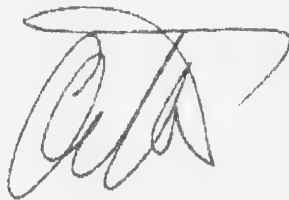


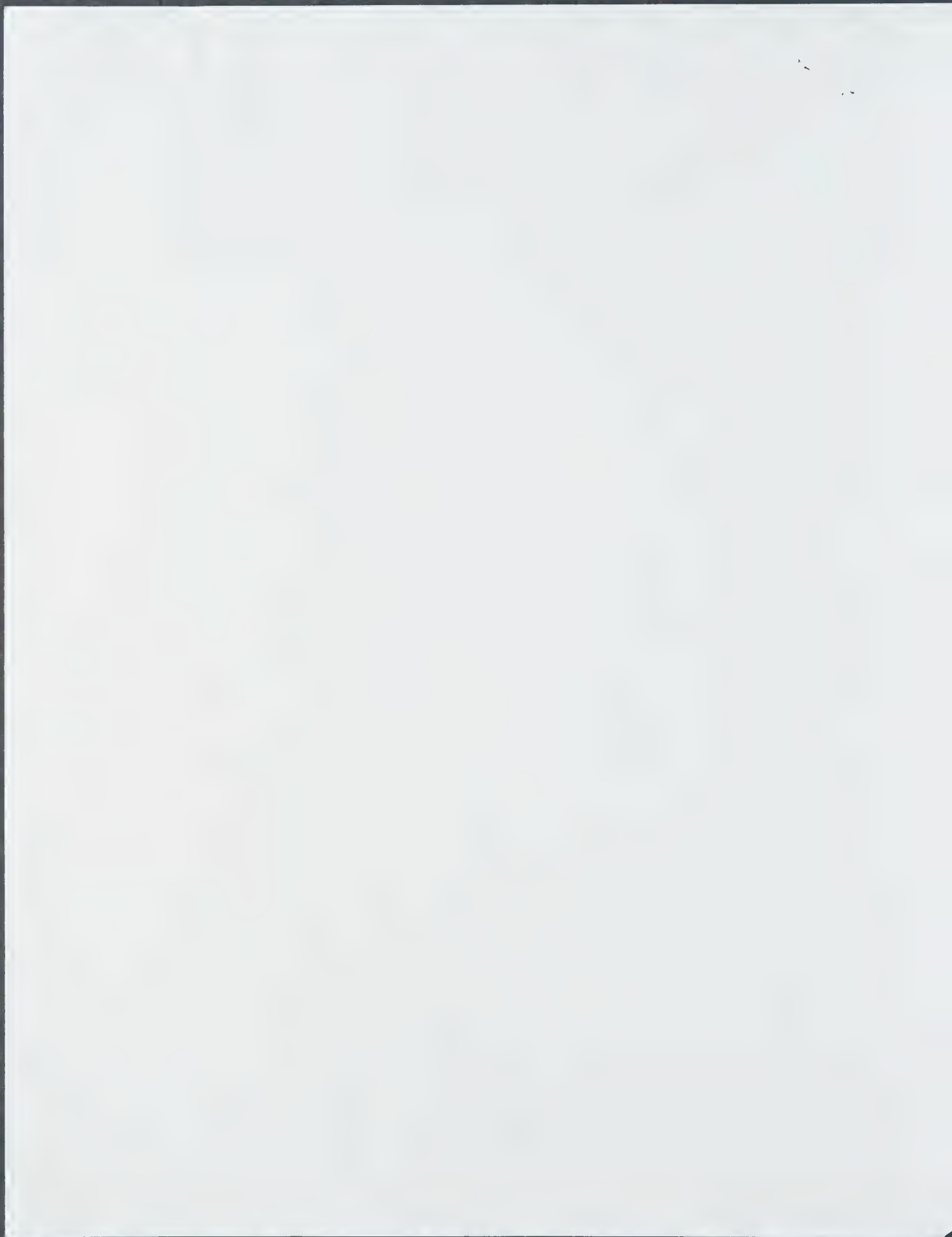
Otto Naumann, Ltd. 22 East 80th Street, NY, NY 10021
FACSIMILE TRANSMISSION Facsimile: 212.535.0617 Telephone: 212.734.4443

Alfred -

I looked at this little Jan
Breygel in the Lobkowitz coll.

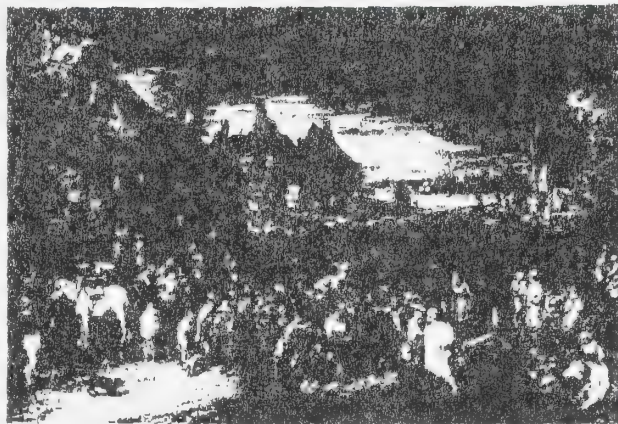
VERY carefully, and it's a perfect
example, worth around \$4 million.
If you bought it for \$1.5 million,
we would do VERY well!

Yours,


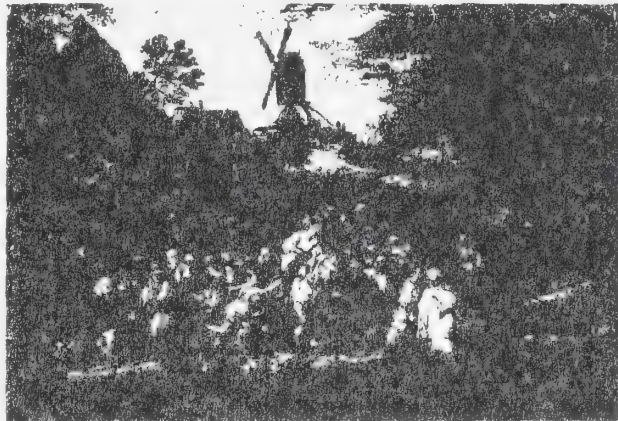


für die Staffage einer Monumentum Twenthe, Enschede²⁵⁵, in II sehen, sowohl Gemäldebruch nehmen lassen: Vom in der linken Ecke, von der von Pferdefuhrwecken und

te des Hl. Martin, der seinen fährt die Dorfstraße mit den Ausweitung in die Breite – in mal der Nationalgalerie Prag n einem heute verschollenen aber veränderter Haus- und zt in der Galerie Heinemann, 5) lokalistieren ließ²⁵⁶. in (Abb. 274) und dem Wegpunkt-konstruktion zugunsten ie der Waagerechten des Hori- r wie der Orthogonalen, wird i Dorflandschaft eingeleitet. er Prager Konstruktion: Der inie ist in den Gemälden mit noch ohne große Bedeutung. werden in ihrer Vertikalität unterstützt. Hier dagegen ist recke sichtbar und als Waage- von Bedeutung. Auch die weit gkeit' der seitlichen 'Raumkeile' user der linken Seite weitgehend r einen deutlichen, von heller oneinander getrennt sind. Am r zudem ein sehr großes Haus, rkleinerung nicht in dem Maße erweise der Fall ist. All das führt chaft weit mehr dem Charakter kommt als anderen Dorfland-

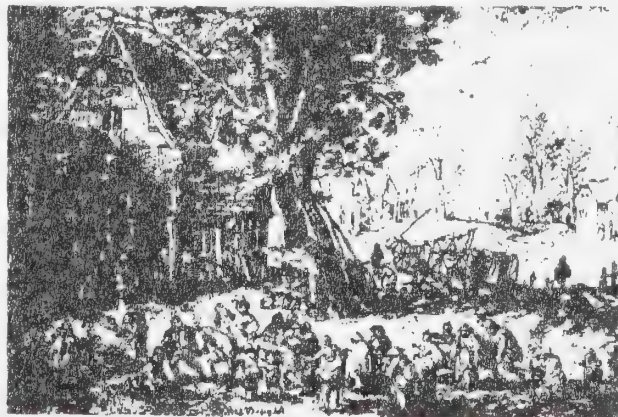


274 Der Hl. Martin teilt seinen Mantel
Prag, Narodni Galerie (Kat. 240)



275 Hl. Martin. Ehem. München, Galerie Heinemann (Kat. 243)

276 Jan Brueghel d. A. (?), Martinslegende. Zeichnung.
Stockholm, Nationalmuseum



ne Zeichnung im Nationalmu- (276)²⁵⁷, die ebenfalls eine Dorf- gende zeigt. Gegen Bedenken ung in Beziehung zu Abraham h Winner mit einer bestimmten ohne Argumente) an Jan I hin- ung mag zutreffend sein. Insbe- gestaltung scheint in der Tat nur önnen, wogegen die Figuren im tie Qualität gesicherter Personen- nig wie diese Zuschreibung wird l die Stockholmer Zeichnung vor entstanden sei, mit einem Argu- h die Stockholmer Zeichnung für h halten läßt, so hat sie doch mit te dem Thema und einer allge-



240* Der Hl. Martin teilt seinen Mantel
Prager Hl. Martin

Text S. 87, 219
Abb. 274

Prag, Narodni Galerie, Inv. Nr. 0 9301 (DO 1958)
K. 20,5 x 33,5
bez. u. l.: BRVEGHEL 1611

Herk.: Stammt aus der Familiengalerie der Fürsten Lobkowitz in Raudnice/Elbe (chem. Schloß Raudnitz); während des 2. Weltkriegs vom Reichsbeauftragten Dr. Posse für die geplante Nationalsozialistische Galerie in Linz ausgesucht (Inv. Nr. 2129); 1946 von den Alliierten zurückgegeben; Leihgabe an die Narodni Galerie, Prag; 1962 in die Bestände der Narodni Galerie überführt.

Die Szene mit dem Hl. Martin wiederholt in einer eigenhändigen Variante, die zuletzt in der Galerie D. Heinemann, München (Kat. 243), war. Als Staffage einer »Weg zum Markt« Komposition taucht die gleiche Martinsszene in einer Nachfolgearbeit auf, die bisher Jan I zugeschrieben war (London, Christie's 14. 5. 1965, Nr. 84; K. 26,7 x 35,6).

Ausst.: 1963 Prag, Nr. 1

Lit.: Mus. Kat. Prag 1949, S. 63; Stp 1968, Nr. II

241 Waldige Straße mit Reisenden

Text S. 153
Abb. 167

London, Wellington Museum, Apsley House, Inv. Nr. W. M. 1639-1948

H. 24,1 x 35,6

vorgeschl. Dat.: um 1611

Herk.: Aus der Königlich-Spanischen Sammlung zu Madrid; 1772 im Palacio verzeichnet; 1813 bei Vitoria erbeutet

Die Datierung »um 1611« ergibt sich aus dem Zusammenhang mit der »Zürcher Waldstraße« (Kat. 232) von 1611, deren wörtliche Replik Kat. 241 ist (s. dort weitere Angaben).

Lit.: Winner 1961, S. 213

242 Waldige Landstraße

Text S. 153
Abb. 168

Leningrad, Eremitage, Inv. Nr. 428
K. 22 x 52

vorgeschl. Dat.: um 1611

Herk.: Kam 1783 aus der Sammlung Bodouin, Paris, in die Eremitage

Die Datierung »um 1611« ergibt sich aus dem Zusammenhang mit der »Zürcher Waldstraße« (Kat. 232) von 1611, deren wörtliche Replik Kat. 242 ist (s. dort weitere Angaben).

Lit.: Mus. Kat. Leningrad 1916, S. 515; Bénézit 1948, S. 167; Mus. Kat. Leningrad 1958, II, S. 40

243* Hl. Martin

Text S. 219
Abb. 275

Ehem. München, Galerie Heinemann
K. 20 x 30

vorgeschl. Dat.: um 1611

Herk.: München, Bayerische Staatsgemäldesammlung; thek, Inv. Nr. 825; 1922 abgegeben im Tausch gegen den von Ferdinand Hodler; München, Galerie D. Hei

Die Datierung »um 1611« ergibt sich aus dem Zusammenhang mit der eigenhändigen Variante in der Narodni Galerie in Prag 1611 (s. dort weitere Angaben).

Lit.: Mus. Kat. München 1898, Nr. 703; Thiéry 1952, 1972, S. 145, Abb. 24

244* Flachlandschaft mit Mühlen

Text S. 166
Abb. 182

Ehem. Cabinet Duc de Praslin
vorgeschl. Dat.: um 1611

Die Datierung »um 1611« des heute verschollenen dem Zusammenhang mit den 1611 datierten eigenhändigen Gemälden (Kat. 237), und Münch (Kat. 236). Zwei Kopien von verschiedenen Nachdrucken (Prado Nr. 1435 (s. Abb. 183 u. Anm. 160), un Museum (s. Anm. 160). Freie Variante eines guten in Den Haag, Dienst Verspreide Rijkscollectie (Anm. 160)

Lit.: Michel 1892, S. 85 mit Abb.

[245] Ausritt der Erzherzöge mit Schloß Ma

Text S. 157-159
Abb. 175

Verbleib unbekannt
H. 8,9 x 14,6

vorgeschl. Dat.: um 1611

Foto: Witt-Library, London

Herk.: Coventry, Nr. 116 A

Sollte sich die Eigenhändigkeit erweisen, dürfte in der Nähe des 1611 datierten Münchener Tafelchens (Kat. 238) entstanden sein. Bauzustand und Komposition im Vordergrund entsprechen diesem weitgehend

246 Die Erzherzöge beim Spaziergang

Text S. 157, 158, 160, 161, 340
Abb. 173

Madrid, Prado, Inv. Nr. 1434
L. 135 x 245

vorgeschl. Dat.: 1611-12



Subject: RE: [Fwd: possible Rembrandt]
From: "Otto Naumann" <otto@dutchpaintings.com>
Date: Thu, 17 Jun 2004 16:19:52 -0400
To: "Alfred Bader Fine Arts" <baderfa@execpc.com>

Yes, blurry photos, but it is not by the same hand as the painting coming up at Christies London, lot 46 (Samuel van Hoogstraten)?

From: Alfred Bader Fine Arts [mailto:baderfa@execpc.com]
Sent: Tuesday, June 15, 2004 9:19 AM
To: Otto
Subject: [Fwd: possible Rembrandt]

Otto, is this of any interest? Pictures are so blurry all I can easily make out is the nameplate!

Many thanks, Ann

----- Original Message -----

Subject: possible Rembrandt
Date: Tue, 15 Jun 2004 09:56:46 -0400
From: jhecker <jhecker@brockport.edu>
Organization: SUNY Brockport
To: baderfa@execpc.com
CC: sandra cain
<sandracain@msn.com>

Dr. Bader:

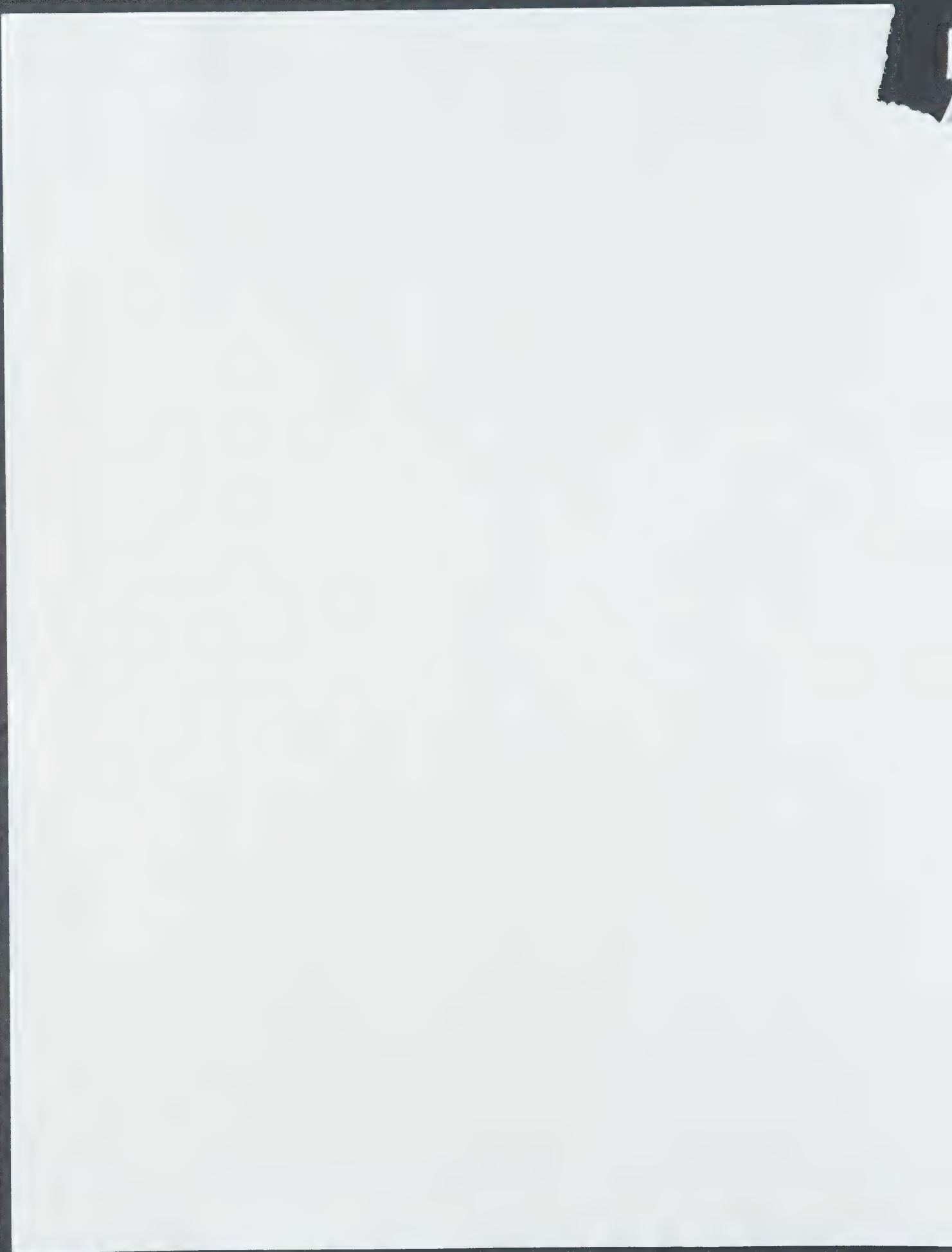
Attached are jpeg images of a possible Rembrandt painting belonging to my friend, Sandra Cain. If you are interested in learning more about this painting, please contact Sandra directly at the above e-mail address. Thank you.

Jennifer Hecker
Associate Professor
Department of Art
SUNY College at Brockport
350 New Campus Drive
Brockport, NY 14420-2985
Phone: (585) 395-5286
Fax: (585) 395-2588
Email: jhecker@brockport.edu

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Please e-mail that
painting is probably not
R but by one of his students.
Please send good black & white
photo, snapshot, page, support
to Milwaukee & I will reply
at the end of July
Thanks



Subject: RE: Several
From: "Otto Naumann" <otto@dutchpaintings.com>
Date: Fri, 5 Sep 2003 16:55:30 -0400
To: "Alfred Bader Fine Arts" <baderfa@execpc.com>

I spoke with Nancy extensively about the Drost, and she thinks it's still dirty. Frankly, I can't see this, but I bow to her superior knowledge. She thinks lining has a 50/50 chance of improving the surface considerably, so we must ship it to you I think. The area around the forehead needs the most work, and she thinks the red drapery needs strengthening, so there is a lot for a restorer to do. I hope the lining gets the cracks in the face to look less prominent. I think it will work, because under high magnification, I think I can see clear varnish IN the cracks, not just on top of them. The frame, alas, looks terrific on the picture, but it is a plaster reproduction. It is a highly inventive design and compliments the painting perfectly, so you must reuse it. On this point, there is a slight problem with the proportions. The left side has a flat vertical area, about 1/2 to 1 inch in width, and Nancy thinks this area has been let out; that it, the part over the stretcher has been flattened when applied to the relining canvas. One would be able to determine this in the cleaning, since the nail holes would show up along the left strip. It is not added to on any side. If you wanted to eliminate this strip, I think the frame could either be cut down here inexpensively, or one could add a liner of sorts, but of course this would be only to the left and right sides. Better to cut down the frame if Charles wants to reduce the present size. Don't be discouraged by this critical analysis: it's still a GREAT picture, rising intellectually far above the normal production of seventeenth-century Dutch artists, with the obvious exception of Rembrandt.

Yours,
Otto

PS: Read the assessment of the Rubens sketch by Held, and it was not as negative as I would have thought. Perhaps Heim paid him a handsome fee to disregard the condition problems? I'm still undecided about going to see it. The lack of reserve is certainly tempting.

Otto Naumann
22 East 80th Street
New York, NY 10021
Tel. 1 (212) 734-4443
Fax. 1 (212) 535-0617

-----Original Message-----

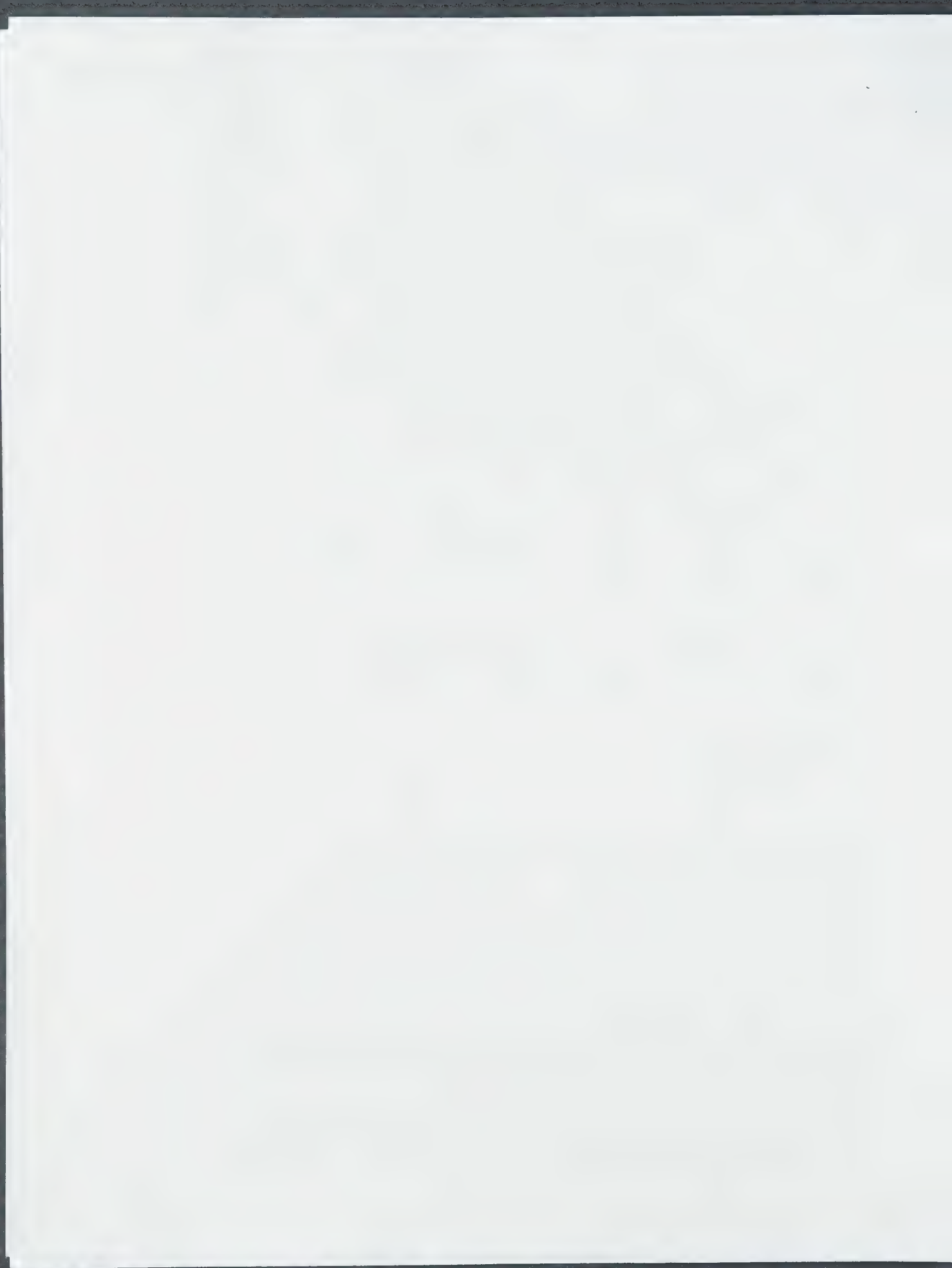
From: Alfred Bader Fine Arts [mailto:baderfa@execpc.com]
Sent: Friday, September 05, 2003 12:57 PM
To: Otto Naumann
Subject: Several

Dear Otto,

I just spoke to Mrs. Hochuli at Koller in Zurich and she promised to fax the two letters shortly.

Looking at Slive's description of Lot 3012, the Ruisdael, it must be a pretty total wreck. 20 or 30 years ago I might have been tempted to buy it and ask Charles Munch greatly to improve it, but Charles wants to do less and less. How much did that painting bring in the Christie's NY sale on May 22, 1998 where it was lot 41?

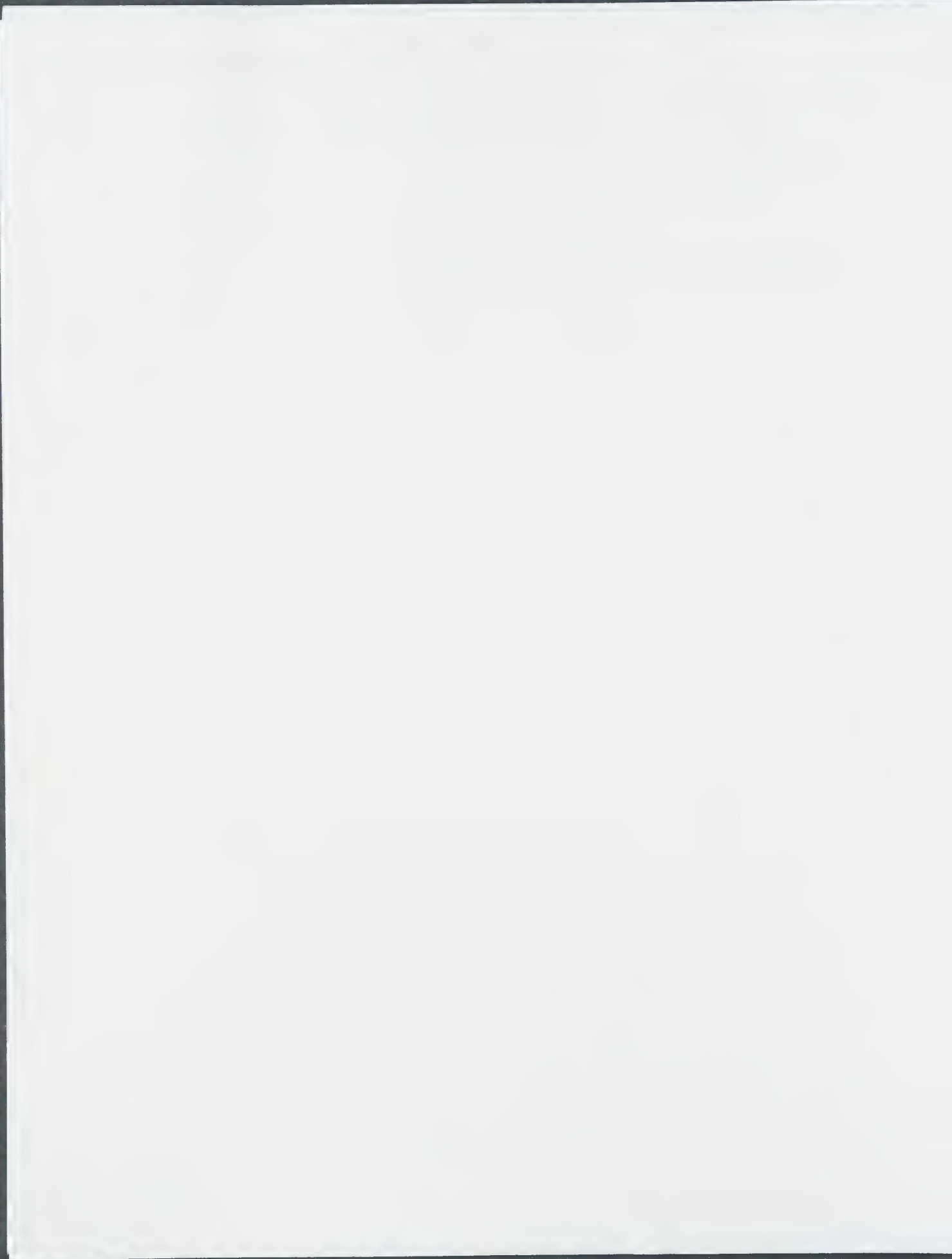
You will have seen that condition report of the Drost which certainly suggests that it needs improvement. Charles plans to come here within the next couple of weeks and I would of course like him to pick up the Drost. Please call me to discuss.



Will you visit John Whalley and will you have a Whalley exhibition? If so, you could of course have many of my works on consignment for sale.

With best wishes,
Alfred

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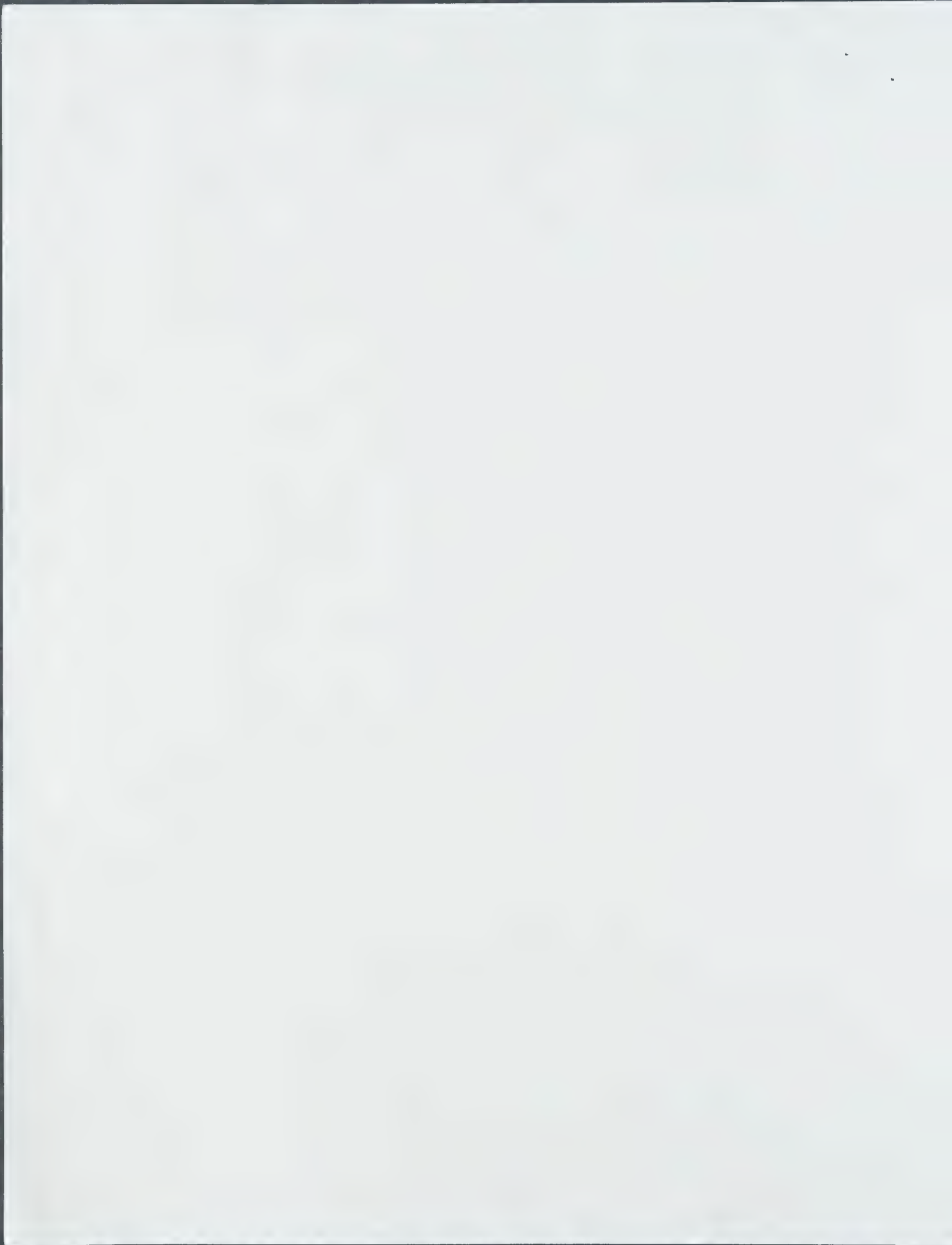


mailbox:///C:/Documents%20and%20Settings/Ann/Application%20...

Lewis

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Subject: RE: [Fwd: Rembrandt School Painting]
From: Otto Naumann <Otto@DutchPaintings.com>
Date: Fri, 12 Sep 2003 14:17:51 -0400
To: "Alfred Bader Fine Arts" <baderfa@execpc.com>

Looks very wispy, if you know what I mean. Actually, I don't know what I mean! It's quite dependant on your Rembrandt's Father and might derive from the Van Vliet print. No comparison to the two school pictures you have.

Otto Naumann
22 East 80th Street
New York, NY 10021
Tel. 1 (212) 734-4443
Fax. 1 (212) 535-0617

-----Original Message-----

From: Alfred Bader Fine Arts [mailto:baderfa@execpc.com]
Sent: Friday, September 12, 2003 1:55 PM
To: Otto Naumann
Subject: [Fwd: Rembrandt School Painting]

----- Original Message -----

Subject: Rembrandt School Painting
Date: Fri, 12 Sep 2003 12:33:42 -0500
From: "June Dueck" <dueckj@sympatico.ca>
To: "Bader Fine Arts" <baderfa@execpc.com>
CC: "Eric Markovic" <emarkovic@sympatico.ca>

Greetings Alfred,

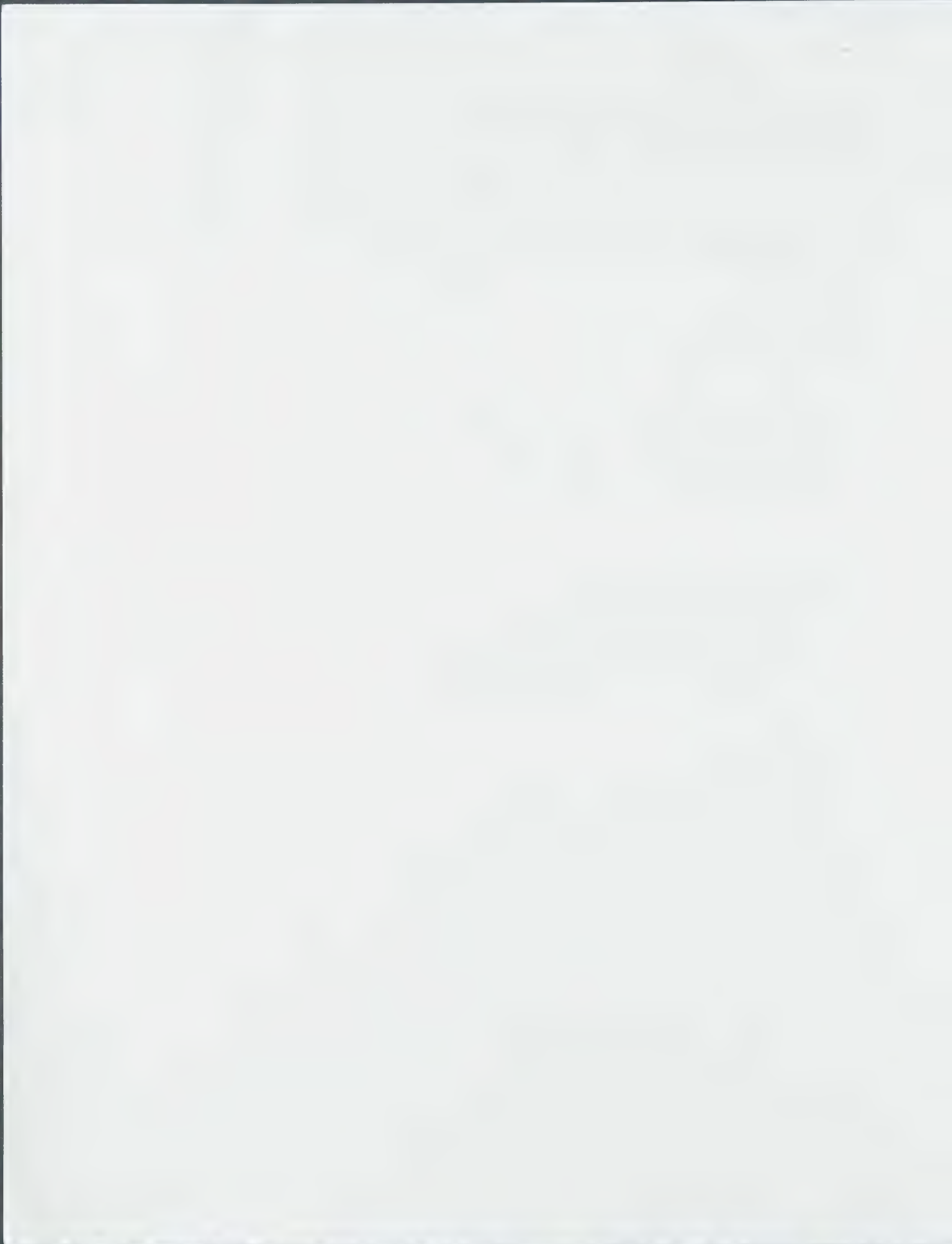
Hope all is well,
there is a painting you may be interested in,
- small in dimension but large in quality -
it can be seen online by clicking the following link ;

http://www.em-finearts.com/paintings/rem_school.htm

thanks,
eric.

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Subject: RE: Several
From: "Otto Naumann" <otto@dutchpaintings.com>
Date: Thu, 11 Sep 2003 18:33:39 -0400
To: "Alfred Bader Fine Arts" <baderfa@execpc.com>

Br. 228 is the Old Jew in profile, right? Gerson says there is drawn study by Van den Eeckhout in the Tylers Museum, Haarlem. The new catalogue of the Tylers by Michel Plomp describes this drawing as Ascribed to... He notes that Sumowski published the drawing as Eeckhout in 1962, but he omitted it in his catalogue later. Plomp says the conclusion that the sheet is a copy seems inescapable. He awaits the appearance of Br. 228 for a definitive answer. I think the drawing looks like a period copy of the painting, which must be Rembrandt School, 1660s. Looks very nice.

Otto Naumann
22 East 80th Street
New York, NY 10021
Tel. 1 (212) 734-4443
Fax. 1 (212) 535-0617

-----Original Message-----

From: Alfred Bader Fine Arts [mailto:baderfa@execpc.com]
Sent: Thursday, September 11, 2003 11:24 AM
To: Otto Naumann
Subject: Several

Dear Otto,

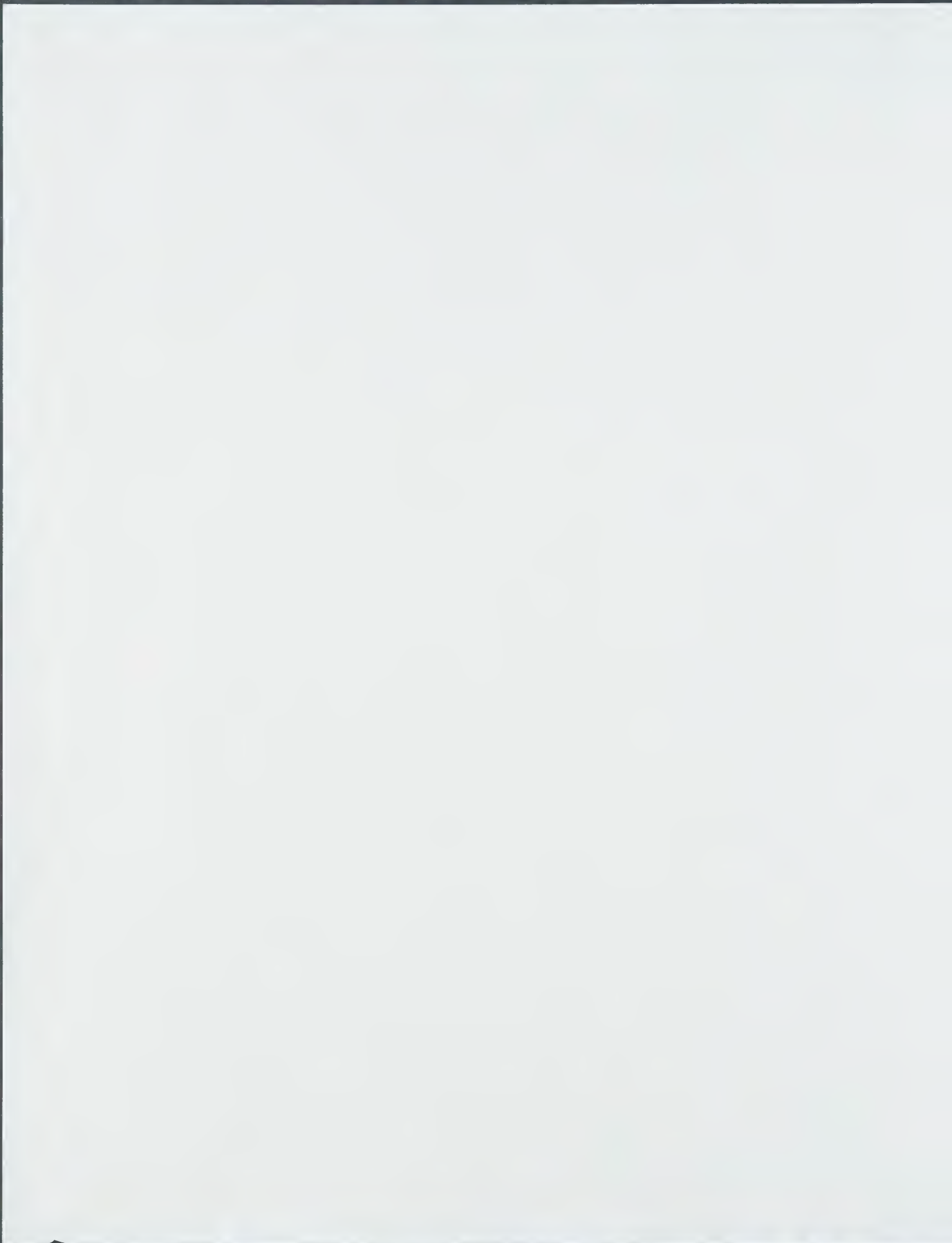
Budi Lillian is in Paris. He talked to me about Bredius 228 which he offered me for \$225,000, a ridiculous price for a fine painting which is certainly not by Rembrandt. I pointed out that I bought Bredius 226 jointly from Johnny van Haeften and Jack Kilgore for all of \$5,000. Mind you, they did not know that it is Bredius 226. Neither is by Rembrandt; I think the 226 is by Carel Fabritius and 228 perhaps an early Hoogstraten.

Budi is not going to bid on the Rubens which he has looked at. He says the condition is not too bad, but he does not like the faces on the left. I look forward to hearing Charles Munch's opinion next week.

Your new arrangement of paintings must be spectacular and I look forward to seeing some photographs. Please also e-mail me your opinion of the Dirk Hals portrait and ask Liz to re-send the FEDEX tracking number of the Drost shipment; the one provided yesterday is invalid.

All the best,
Alfred

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Subject: RE: [Fwd: More Rembrandt School]
From: "Otto Naumann" <otto@dutchpaintings.com>
Date: Thu, 11 Sep 2003 18:16:14 -0400
To: "'Alfred Bader Fine Arts'" <baderfa@execpc.com>

If it's in good condition, I'd take it for \$2800. But have a look through Benesch first, just in case there is a drawing that relates too closely, if you know what I mean.
Otto

Otto Naumann
22 East 80th Street
New York, NY 10021
Tel. 1 (212) 734-4443
Fax. 1 (212) 535-0617

-----Original Message-----

From: Alfred Bader Fine Arts [mailto:baderfa@execpc.com]
Sent: Thursday, September 11, 2003 12:45 PM
To: Otto Naumann
Subject: [Fwd: More Rembrandt School]

Dear Otto,

Do you like this as much as I do? I believe it is Sarah bringing Hagar to Abraham.

Best wishes,
Alfred

----- Original Message -----

Subject: More Rembrandt School
Date: Thu, 11 Sep 2003 08:29:48 -0400
From: Inierman <Inierman@bellsouth.net>
To: Alfred Bader <baderfa@execpc.com>

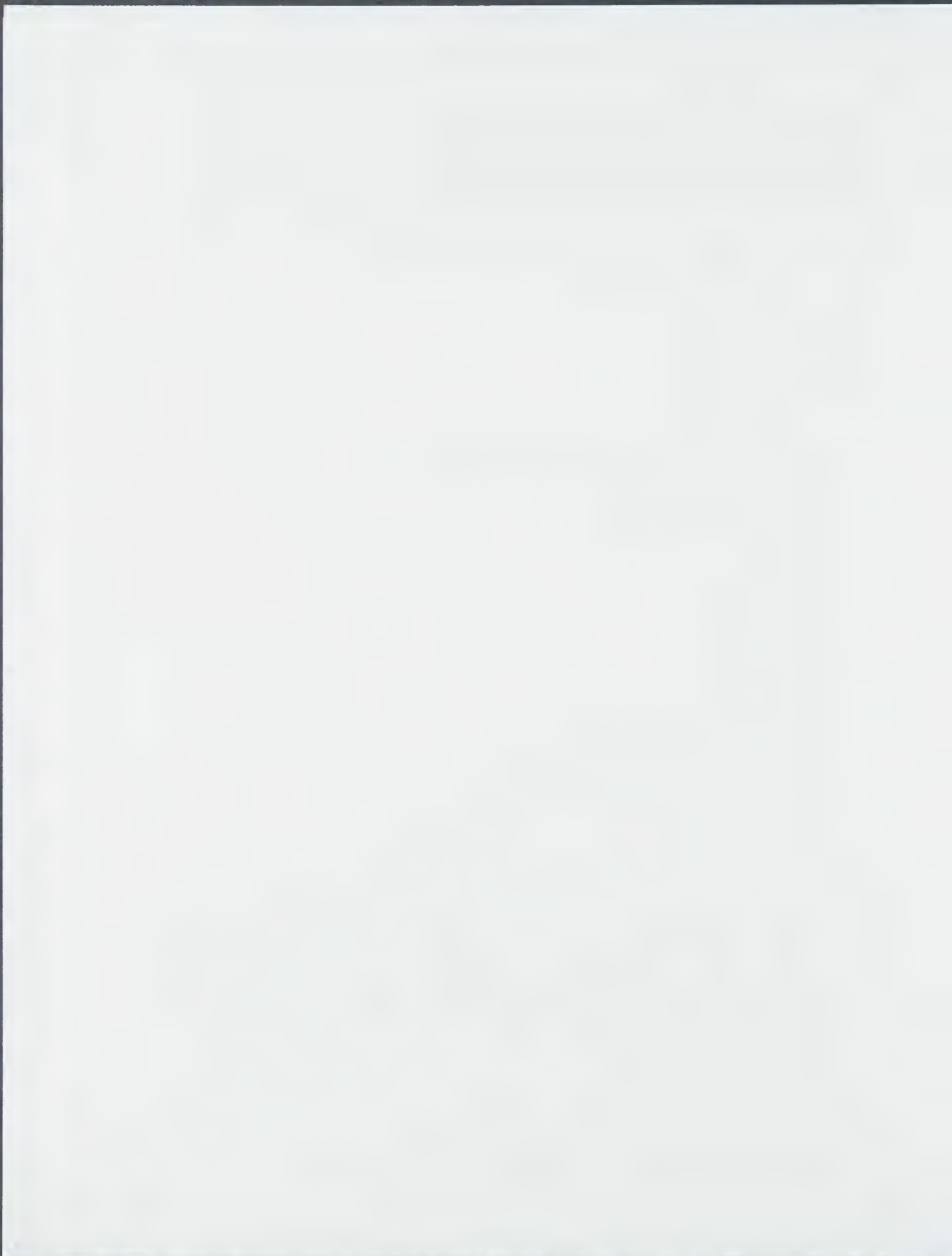
Good Morning Ann

Could you please pass this offering on to Alfred when he has few moments? I just bought this very nice drawing and would like him to see it even though I've been bombarding him with "paper products" lately. It is very fine quality and has an old label on the back as from the collection of Firmin Didot (Lugt 119) and as a follower of Rembrandt. Another old label shows it from R. Scupham and Sons, Ltd, Middlesbrough. The back is sealed from 100 years ago and I am not opening it but will leave that for Alfred should he wish to see this fresh work. Please see attachment.

With continued thanks,

Lewis

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Subject: RE: [Fwd: More Rembrandt School]
From: "Otto Naumann" <otto@dutchpaintings.com>
Date: Thu, 11 Sep 2003 14:52:54 -0400
To: "Alfred Bader Fine Arts" <baderfa@execpc.com>

I think it's by the same hand as a Rembrandt School drawing that I have. The closest attribution is to the so-called Fabritius Master, an anonymous artist that has tentative ties to both Rembrandt and Fabritius (whose drawing style is completely unknown). If the condition is good, I'd be interested in buying it myself. I think, however, that the left side is darkened somewhat. It's probably worth \$3000 to \$5000.

Otto Naumann
22 East 80th Street
New York, NY 10021
Tel. 1 (212) 734-4443
Fax. 1 (212) 535-0617

-----Original Message-----

From: Alfred Bader Fine Arts [mailto:baderfa@execpc.com]
Sent: Thursday, September 11, 2003 12:45 PM
To: Otto Naumann
Subject: [Fwd: More Rembrandt School]

Dear Otto,

Do you like this as much as I do? I believe it is Sarah bringing Hagar to Abraham.

Best wishes,
Alfred

----- Original Message -----

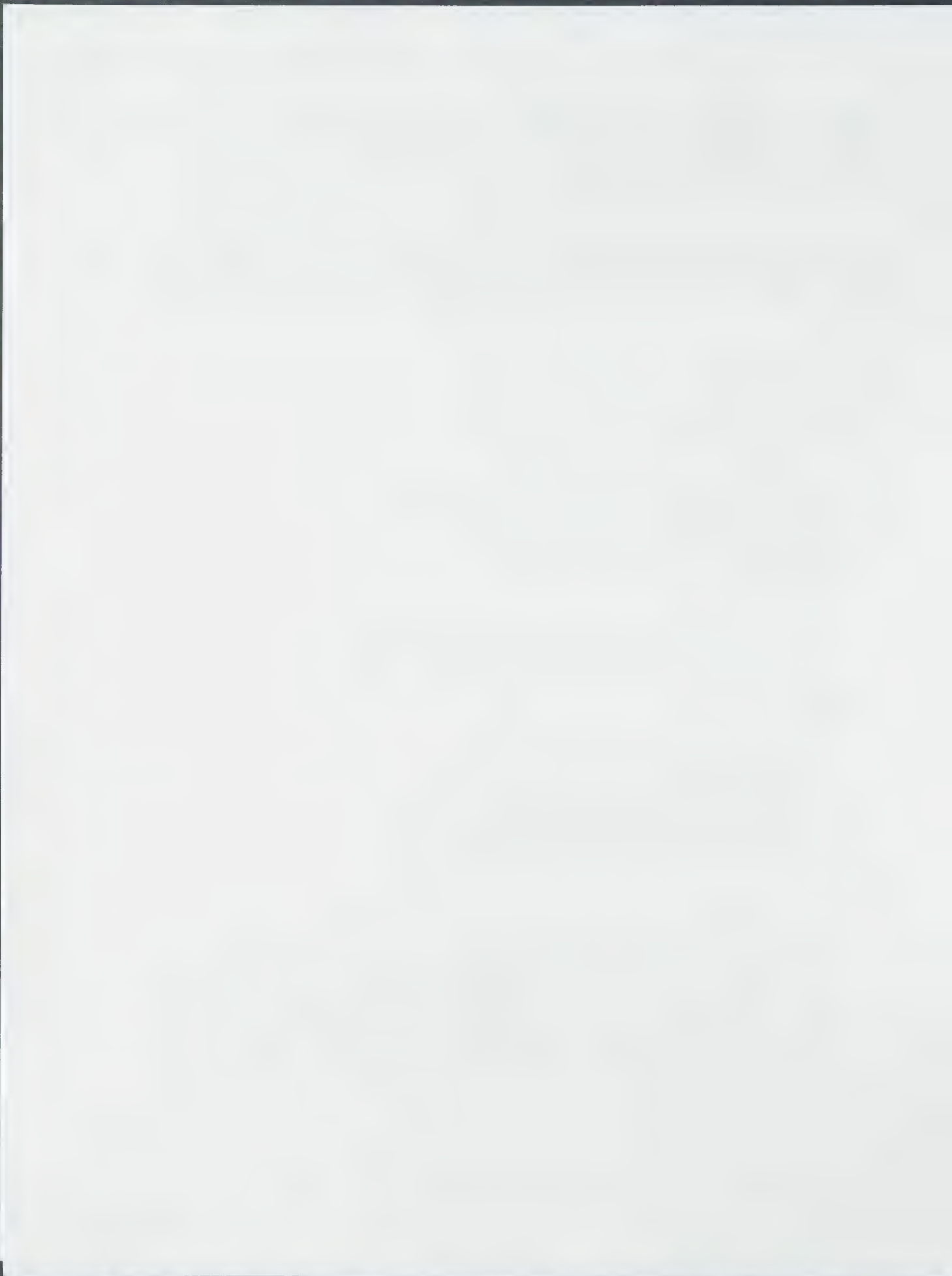
Subject: More Rembrandt School
Date: Thu, 11 Sep 2003 08:29:48 -0400
From: lnierman <lnierman@bellsouth.net>
To: Alfred Bader <baderfa@execpc.com>

Good Morning Ann

Could you please pass this offering on to Alfred when he has few moments? I just bought this very nice drawing and would like him to see it even though I've been bombarding him with "paper products" lately. It is very fine quality and has an old label on the back as from the collection of Firmin Didot (Lugt 119) and as a follower of Rembrandt. Another old label shows it from R. Scupham and Sons, Ltd, Middlesbrough. The back is sealed from 100 years ago and I am not opening it but will leave that for Alfred should he wish to see this fresh work. Please see attachment.

With continued thanks,

Lewis



FedEx USA Airbill
Express

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Form 1010

0215

SP012

1 From Please print and press hard
Date 9-16-03 Sender's FedEx Account Number 1693-9831-3
Sender's Name JR. ALFRED BADER Phone (414) 277-0730
Company ALFRED BADER FINE ARTS
Address 924 E JUNEAU AVE STE 622 Dept./Floor/Suite/Room
City MILWAUKEE State WI ZIP 53202

2 Your Internal Billing Reference
Form 24 - Transmits our address and invoice

3 To
Recipient's Name OTTO NAUMANN Phone 212 734-4443
Company OTTO NAUMANN LTD.
Address 22 E. 80th ST. 2nd Floor
To "HOLD" at FedEx location, print FedEx address. We cannot deliver to P.O. boxes or P.O. ZIP codes.
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 FedEx 3Day Freight Third business day

* Call for Confirmation * Declared value limit \$500

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 Does this shipment contain dangerous goods?
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FedEx Acct. No. / Credit Card No.	Exp. Date	Total Packages	Total Weight	Total Declared Value*
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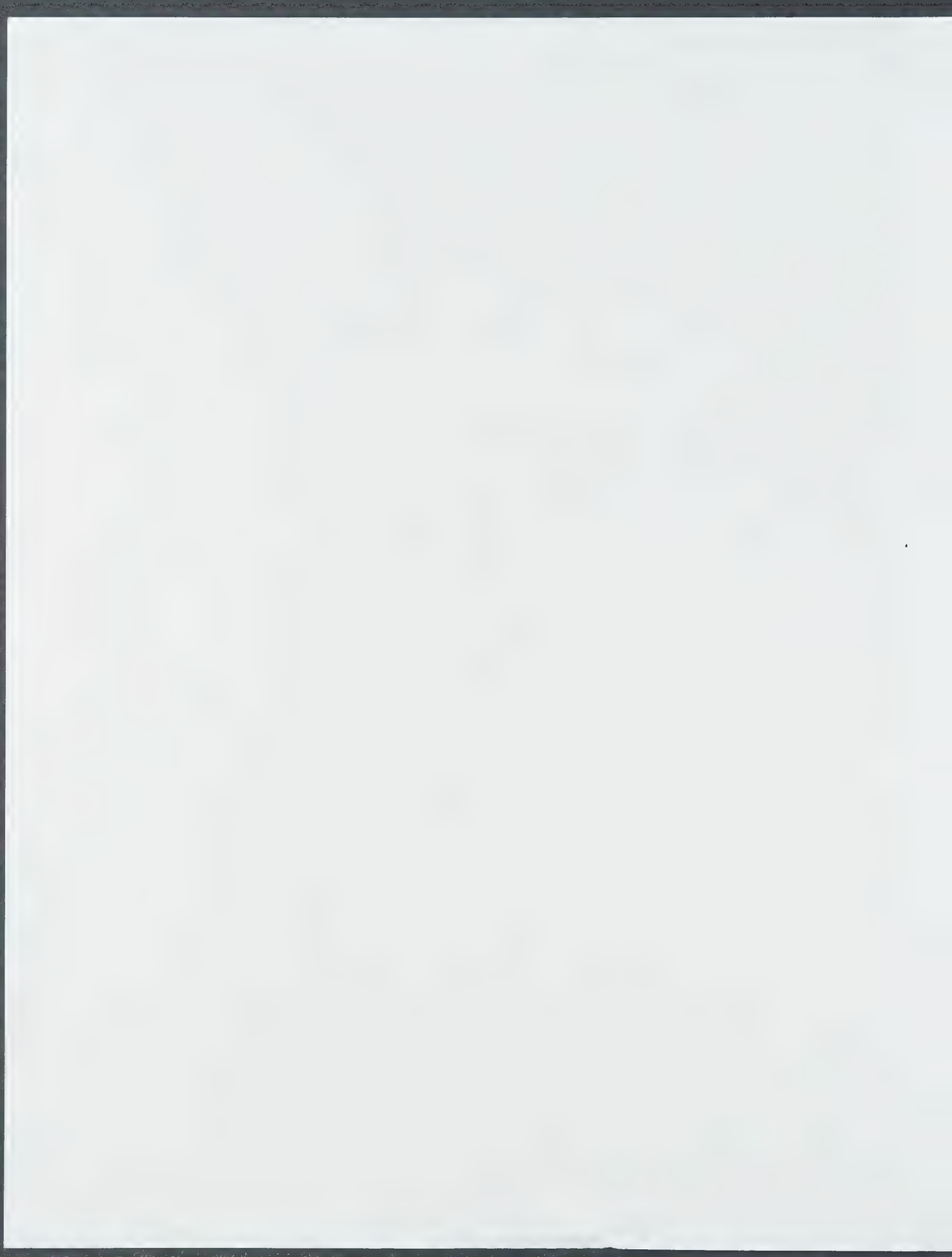
8 Release Signature Sign to authorize delivery without obtaining a signature.

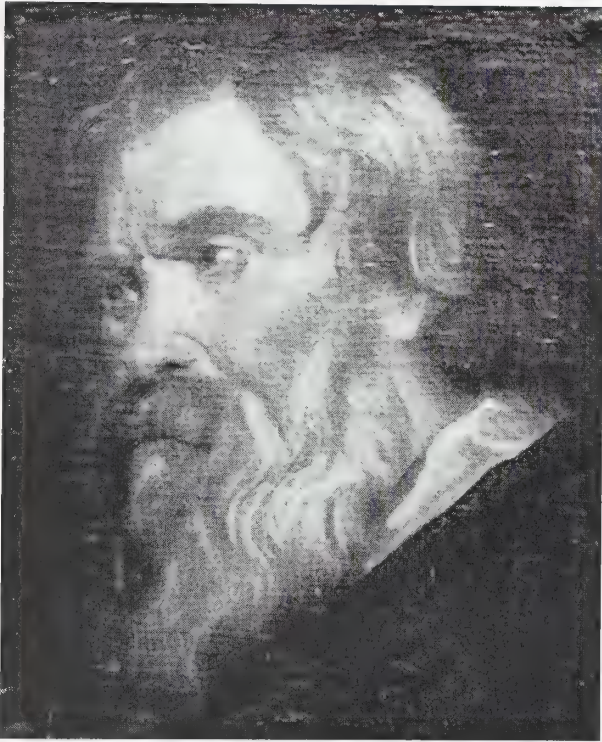
By signing you authorize us to deliver this shipment without obtaining a signature and agree to indemnify you for loss or damage to the contents of the package.

447



8 (Cat. No. 29)

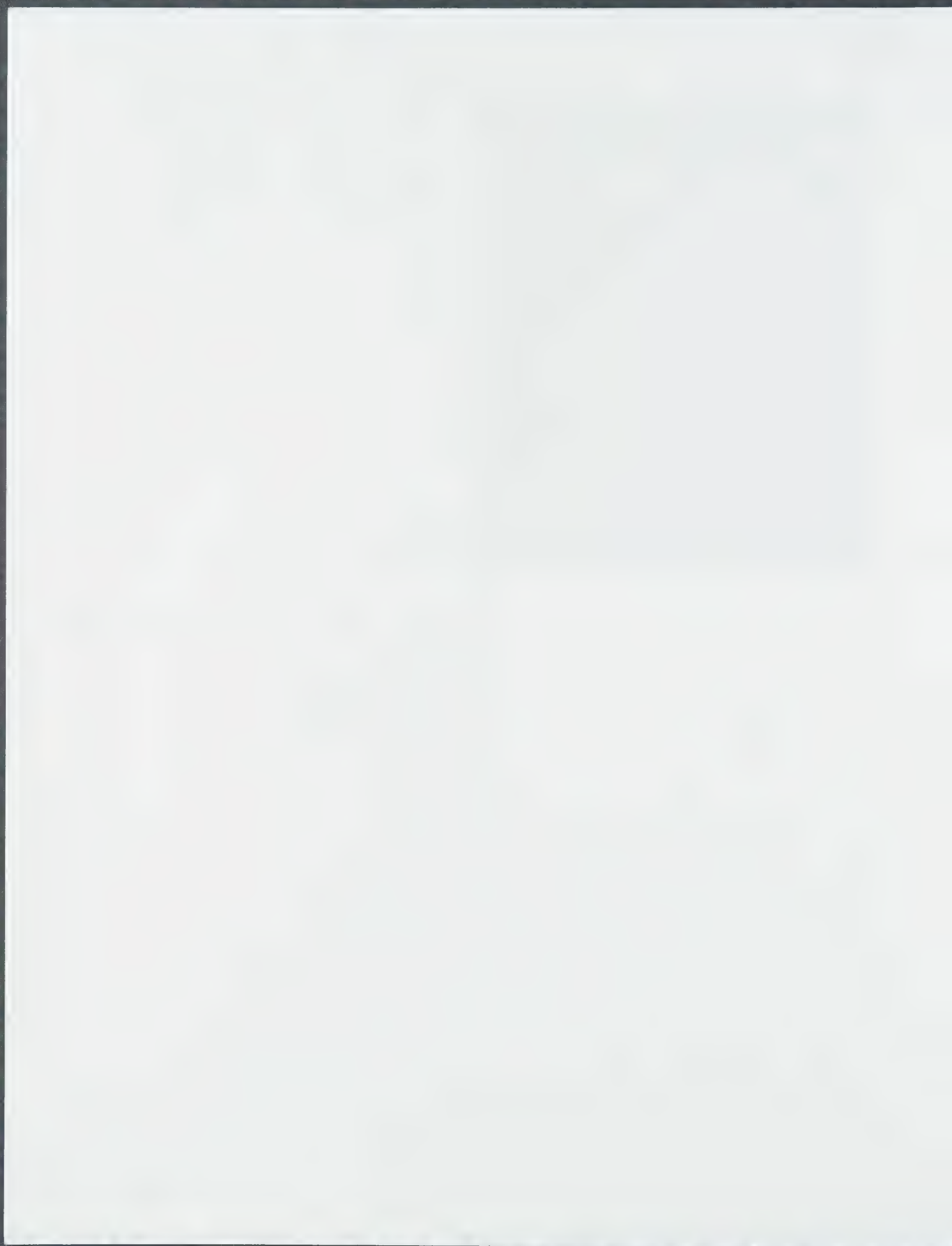




Not sure about Jordani
Doesn't probably French

Otto von Guericke lithograph

Marjorie Shelley 5PM (if available)
Microscopic
or
Nancy Krug



Dear Otto,

There are a number of modestly interesting paintings at www.clars.com, the best of which is the Jordaens. http://www.clars.com/images/display_pics_sept03/fine_art/fa_jordeans.jpg The auction is this weekend.

Any interest?

Best wishes,
Alfred

Faint header text at the top of the page, possibly containing a title or page number.

Faint text lines, likely the beginning of a paragraph or section.

Faint text lines, continuing the content of the page.

Faint text lines, continuing the content of the page.

Faint text lines, continuing the content of the page.

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Ottema-Kingma Stichting

Gevestigd te Leeuwarden

Secretariaat:

Leeuwarden,

19

Harlingerstraatweg 26
8916 BC LEEUWARDEN

23 January 1996

Onze ref. : 96/08

Uw ref. : --

Otto Naumann Gallery
22 East 80th Street
Manhattan
New York City

USA

*Alfred
Would you like
to make a modest
offer? It is a
very important &
impressive picture*

Dear Mr. Naumann,

Last autumn, the Board of The Ottema-Kingma Stichting, a cultural foundation in Leeuwarden, Holland, brought a Pieter Lastman painting (Tobias and the fish) to the auction at Christie's in Amsterdam, to be sold on last November 13th.

We were informed about your interest in the painting. Since the painting remained unsold at the auction, we wonder if you might still be interested. And if so - would you think that a meeting during your stay in Maastricht (where you will be exposing/showing the Rembrandt-painting) could be usefull? Next March 15th would suit our president very well.

Looking forward to hear from you, while trusting you to regard this letter as confidentially,

yours sincerely,
On behalf of the Board of the
Ottema-Kingma Stichting,

J.G.C. Vegter
secretary

fax + 31 58 2125126

Ottens-Kingma Stichting

Postbus 1000

15 January 1982

Postbus 1000
1017 AA Amsterdam

Handwritten notes:
Aankomende 15 januari 1982
Van de heer J. van der
Meulen
Postbus 1000
1017 AA Amsterdam

15/01/82

Ottens-Kingma Stichting
Postbus 1000
1017 AA Amsterdam

USA

Dear Mr. Peterson

Last autumn, the Board of the Ottens-Kingma Stichting & Children's Foundation in Levensiden, Holland, thought a special auction picture (Tobias and the fish) to be sold on the occasion of the 15th anniversary to be held in Levensiden. We were informed about your interest in the picture. Since the picture remained unsold at the auction, we wonder if you might still be interested. And if so - would you mind that a meeting during your stay in Levensiden where you will be expected, showing the picture (being) could be useful? Next March 15th would suit our president very well. Looking forward to hear from you. While trusting you to regard this letter as confidential.

Yours sincerely,
On behalf of the Board of the
Ottens-Kingma Stichting

Handwritten signature

J. D. C. Vogel
Secretary

15 JAN 21 1982